

Albany Industrial Development Agency

21 Lodge Street
Albany, New York 12207
Telephone: (518) 434-2532
Fax: (518) 434-9846

Tracy Metzger, *Chair*
Susan Pado, *Vice Chair*
Darius Shahinfar, *Treasurer*
C. Anthony Owens, *Secretary*
Lee Eck
Dominick Calsolaro
Robert Schofield

Sarah Reginelli, *Chief Executive Officer*
Mark Opalka, *Chief Financial Officer*
John Reilly, *Agency Counsel*

To: Tracy Metzger
Darius Shahinfar
Susan Pado
Anthony Owens
Lee Eck
Dominick Calsolaro
Robert Schofield

Sarah Reginelli
John Reilly
Joe Scott
Mark Opalka
Brad Chevalier
Andy Corcione
Chantel Burnash
Sabina Mora

Date: March 13, 2015

AGENDA

A regular meeting of the City of Albany Industrial Development Agency will be held on
Thursday, March 19th at 12:15 PM at 21 Lodge Street, Albany, NY 12207

Roll Call

Reading of Minutes of the Board Meeting of February 19th, 2015

Approval of Minutes of the Board Meeting of February 19th, 2015

Reports of Committees

Report of Chief Financial Officer

- Financial Report

Unfinished Business

- CDP Holland, LLC
 - Project Synopsis
 - Resolution Confirming SEQR Determination
 - Commercial/Retail Findings Resolution
 - PILOT Deviation Approval Resolution
 - Approving Resolution
- 1475 Washington Avenue Associates, LLC (*f/k/a SUNY Associates, LLC*)
 - Project Synopsis
 - Resolution Confirming SEQR Determination
 - Commercial/Retail Findings Resolution
 - PILOT Deviation Approval Resolution
 - Approving Resolution

New Business

- 40-48 S Pearl Street, LLC
- Strategic Transition Plan Policy Enhancements
 - Policy Respecting Recapture of Project Benefits – Approval Resolution
 - Conduct and Notification of Public Hearings – Approval Resolution
 - Media Relations Policy and Guidelines – Approval Resolution
- Annual Reporting
 - Review of Draft 2014 Audited Financial Statements
 - Review of Draft 2014 Annual Report
 - Review of Draft 2014 Procurement Report
 - Review of Draft 2014 Investment Report

Other Business

Adjournment

The next regularly scheduled Board meeting will be held Thursday, April 16, 2015

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Robert Schofield

Sarah Reginelli, *Chief Executive Officer*
Mark Opalka, *Interim Chief Financial Officer*
John Reilly, *Agency Counsel*

IDA MINUTES OF REGULAR MEETING Thursday, February 19, 2015

Attending: Tracy Metzger, Darius Shahinfar, C. Anthony Owens, Dominick Calsolaro, Lee Eck and Susan Pedo

Absent: Robert Schofield

Also Present: Sarah Reginelli, Mark Opalka, Joseph Scott, Bradley Chevalier, Andy Corcione & Chantel Burnash

Chair Tracy Metzger called the regular meeting of the IDA to order at 12:15 PM.

Roll Call

Chair Tracy Metzger reported that all Board members were present with the exception of Robert Schofield.

Reading of Minutes of the February 11, 2015 Special Board Meeting

Since the minutes of the previous meeting had been distributed to Board members in advance for review, Chair Tracy Metzger made a proposal to dispense with the reading of the minutes.

Approval of Minutes of the February 11, 2015 Special Board Meeting

Chair Tracy Metzger made a proposal to approve the minutes of the Special Board Meeting of February 11, 2015 as presented. A motion to accept the minutes, as presented, was made by Susan Pedo and seconded by C. Anthony Owens. A vote being taken, the minutes were accepted unanimously.

Reports of Committees

None

Reports of the Chief Financial Officer

Mark Opalka distributed the monthly financial report in advance for review.

Unfinished Business

None

New Business

Kenwood Apartments, LLC – Public Hearing Resolution

Representatives of Bonacio Construction were present to provide answers to questions posed at the previous Finance Committee meeting. They advised the Board that they are still in the process of narrowing down a company to provide an economic impact analysis. The Applicant expressed some concerns with the limitations they may face if they seek historic tax credits with the New York State Historic Preservation Office (SHPO). The Applicant expressed concerns over a greater than scenario and a reduction in abatement requested. The Applicant also expressed a need for the term requested.

Staff reviewed the resolution with the Board.

Chair Tracy Metzger presented the *Kenwood Apartments, LLC Project – Public Hearing Resolution* to the Board. A motion to adopt the Resolution was made by Darius Shahinfar and seconded by Lee Eck. A vote being taken, the resolution passed unanimously.

One Columbia Place Realty, LLC – Public Hearing Resolution

The Applicant provided an introduction of their potential project at 1 Columbia Place and 48 Sheridan Avenue. The site is a vacant former office building of historic significance. The existing building experienced a significant structural failure in August 2014 when nearly a quarter of the structure collapsed. The structure has been stabilized and the Applicant is prepared to initiate a restoration upon approval of the IDA and the City of Albany Planning Department. Applicant would like to convert the existing building to a multifamily building containing 21 apartments.

Staff reviewed the resolution with the Board.

Chair Tracy Metzger presented the *One Columbia Place Realty, LLC – Public Hearing Resolution* to the Board. A motion to adopt the Resolution was made by C. Anthony Owens and seconded by Darius Shahinfar. A vote being taken, the resolution passed unanimously. (Susan Pedo was absent for the vote).

Hodgson Russ General Counsel Fee – Resolution Authorizing Special Counsel Work and Fees

Counsel reviewed the Resolution with the Board.

Chair Tracy Metzger presented the *Hodgson Russ General Counsel Fee – Resolution Authorizing Special Counsel Work and Fees* to the Board. A motion to adopt the Resolution was made by Lee Eck and seconded by C. Anthony Owens. A vote being taken the motion passed, the resolution passed unanimously. (Susan Pedo was absent for the vote).

Other Business

2015 Strategic Planning

Staff advised the Board that two Economic Developers have been hired and will be starting in mid-March. As discussed at the 2014 Spring Board Training and during the December 2014 Meeting, Staff had been preparing a strategic transition plan for policy and administrative changes to the organization. This plan was discussed and referred to the Governance Committee for review and discussion. Staff informed the Board that potential dates will be circulated to them for upcoming IDA Governance Committee meetings.

ABO 2015 Best Practices Guide: Board Meetings

Counsel reviewed the Authorities Budget Office (ABO) recent guide, *Board Meetings: Best Practices Guide for Public Authorities*. Counsel encouraged the Board to read through the guide and come back with any questions.

Board Training Refresher

Counsel advised the Board of the importance of the disclosure of any conflict of interest to Counsel or Staff so that the appropriate action can be taken. Counsel also discussed the difference in an abstention from a vote versus a recusal from a vote.

Governor's Budget Part W

Counsel reviewed Part W (Reform the Industrial Development Authority program) of the Governor's Executive Budget. This bill would require an IDA to obtain approval from the Department of Economic Development before it provides any State tax exemption benefits to a new project, or before it increases such benefits for an existing project. This bill's potential impact on the City of Albany IDA was discussed.

A motion to send a letter from Chair Tracy Metzger on behalf of the full Board to local elected state officials in opposition to Part W of the Governor's Executive Budget as written was made by C. Anthony Owens and seconded by Dominick Calsolaro. A vote being taken, the motion passed unanimously. (Susan Peto was absent for the vote).

There being no further business, Chair Tracy Metzger adjourned the meeting at 1:38 PM.

Respectfully submitted,

C. Anthony Owens, Secretary

City of Albany IDA
2015 Monthly Cash Position
February 2015

	<i>Actual</i>		<i>Projected</i>										
	January	February	March	April	May	June	July	August	September	October	November	December	YTD Total
Beginning Balance	\$ 1,956,693	\$ 2,068,108	\$ 2,023,978	\$ 2,582,776	\$ 2,555,786	\$ 2,530,495	\$ 2,422,254	\$ 2,396,961	\$ 2,371,668	\$ 2,265,123	\$ 2,239,828	\$ 2,214,532	\$ 1,956,693
Revenue													
Fee Revenue													
Application Fee	\$ 1,500	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500
Agency Fee	-	-	652,870	-	-	-	-	-	-	-	-	-	652,870
Administrative Fee	-	-	50,460	-	-	-	-	-	-	-	-	-	50,460
Modification Fee	-	500	500	-	-	-	-	-	-	-	-	-	1,000
Subtotal - Fee Revenue	\$ 1,500	\$ 3,500	\$ 703,830	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 708,830
Other Revenue													
Project Benefit Agreement	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
9% LIHTC Fee	10,000	-	10,000	-	-	-	-	-	-	-	-	-	20,000
Interest Income	34	31	34	43	43	42	40	40	40	38	37	37	459
CRC	-	-	-	-	-	-	-	-	-	-	-	45,000	45,000
NYS BIC	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - Other Revenue	\$ 110,034	\$ 31	\$ 10,034	\$ 43	\$ 43	\$ 42	\$ 40	\$ 40	\$ 40	\$ 38	\$ 37	\$ 45,037	\$ 165,459
Total - Revenue	\$ 111,534	\$ 3,531	\$ 713,864	\$ 43	\$ 43	\$ 42	\$ 40	\$ 40	\$ 40	\$ 38	\$ 37	\$ 45,037	\$ 874,289
Expenditures													
Management Contract	\$ -	-	\$ 75,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 300,000
Downtown Tactical Plan	-	-	-	-	-	-	-	-	-	-	-	-	-
APA Contract	-	-	-	-	-	-	-	-	-	-	-	-	-
Audits	-	5,300	-	1,700	-	-	-	-	-	-	-	-	7,000
Agency Counsel	-	42,000	-	-	-	-	-	-	-	-	-	-	42,000
ED Support	-	-	62,500	-	-	62,500	-	-	62,500	-	-	62,500	250,000
Sub-lease AHCC	-	-	17,232	-	-	18,750	-	-	18,750	-	-	18,750	73,482
NYS BIC	-	-	-	-	-	-	-	-	-	-	-	-	-
D & O Insurance	-	-	-	-	-	1,700	-	-	-	-	-	-	1,700
Misc.	119	361	334	333	333	334	333	333	334	333	333	334	3,814
Legal Expenses	-	-	-	-	-	-	-	-	-	-	-	5,000	5,000
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	1,000	1,000
Total - Expenditures	\$ 119	\$ 47,661	\$ 155,066	\$ 27,033	\$ 25,333	\$ 108,284	\$ 25,333	\$ 25,333	\$ 106,584	\$ 25,333	\$ 25,333	\$ 112,584	\$ 683,997
Ending Balance	\$ 2,068,108	\$ 2,023,978	\$ 2,582,776	\$ 2,555,786	\$ 2,530,495	\$ 2,422,254	\$ 2,396,961	\$ 2,371,668	\$ 2,265,123	\$ 2,239,828	\$ 2,214,532	\$ 2,146,985	\$ 2,146,985

City of Albany IDA

Fee Detail by Month

February 2015

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
<i>January</i>	SUNY Associates	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
		-	-	-	-	-
	TOTAL	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
<i>February</i>	Kenwood LLC	\$ 1,500				\$ 1,500
	One Columbia Place Realty LLC	1,500				1,500
	Penta On Broadway LLC				500	500
	TOTAL	\$ 3,000	\$ -	\$ -	\$ 500	\$ 3,500
<i>March</i>	Eleftheria Properties, LLC	\$ -	\$ 62,000	\$ -	\$ -	\$ 62,000
	Park South Partners	-	525,835	-	-	525,835
	67 Howard Street, LLC		65,035			
	AFP 107 Corporation			500	500	
	Albany Hotel LLC			49,960		
	TOTAL	\$ -	\$ 652,870	\$ 50,460	\$ 500	\$ 703,830
<i>April</i>		\$ -	\$ -	\$ -	\$ -	\$ -
			-	-	-	-
				-	-	-
		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>May</i>						
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>June</i>		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -

City of Albany IDA

Fee Detail by Month

February 2015

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
July	Other	\$ -	-	\$ -	\$ -	\$ -
		-	-	-	-	-
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
August		-	\$ -	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
September		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
October	Other	\$ -	-	\$ -	\$ -	\$ -
		-	-	-	-	-
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
November		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
December		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
2014 TOTAL		\$ 4,500 Application Fee	\$ 652,870 Agency Fee	\$ 50,460 Administration Fee	\$ 1,000 Modification Fee	\$ 708,830 TOTAL FEE

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
LEASE/LEASEBACK TRANSACTION
CDP HOLLAND LLC PROJECT**

I. PROJECT IDENTIFICATION:

1. Project Applicant: CDP HOLLAND LLC, a Delaware limited liability company (the “Company”).
2. The Project:
 - (A) Acquisition of Land: the acquisition of an interest in three (3) parcels of land containing in the aggregate approximately 1.2 acres and located at 25 Holland Avenue, 19 Holland Avenue and 1 Cortland Street (Tax Map Nos. 76.47-1-25, 76.47-1-23 and 76.47-1-24, respectively) in the City of Albany, Albany County, New York (the “Land”), together with the existing buildings located thereon containing in the aggregate approximately 26,336 square feet (the “Existing Facility”).
 - (B) Construction: the demolition of the Existing Facility, the construction of a new approximately seven (7) story facility to contain approximately 122,500 square feet of space (the “Facility”).
 - (C) Equipment component: the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the Equipment”) (the Land, the Existing Facility, the Facility, and the Equipment being collectively referred to as the “Project Facility”).
 - (D) Lease: The Project Facility will be owned by the Company, to constitute an approximately five (5) story rental apartment residential facility located over an approximately two (2) story indoor parking facility with approximately 160 parking spaces and a total of approximately 125 one and two bedroom apartments and any other directly or indirectly related activities.

II. PRIOR ACTION ON PROJECT:

3. Environmental Proceedings:
 - (A) SEQR classification of the Project: confirming (a) the City of Albany Planning Board determination that the Project constitutes a “Type I Action” and (b) the issuance of a “negative declaration”.
 - (B) SEQR Lead Agency: City of Albany Planning Board.
 - (C) Date of Lead Agency Action: November 21, 2013.
 - (D) Date of Agency Action: March 19, 2015.
4. Inducement Proceedings:
 - (A) Public Hearing Resolution: adopted on February 14, 2014.
 - (B) Public Hearing:
 - (1) Mailed to Affected Taxing Jurisdictions: March 5, 2014.
 - (2) Date Posted: March 5, 2014.
 - (3) Date Published: March 8, 2014 in the Albany Times Union.
 - (4) Date of Public Hearing: March 20, 2014.

(5) Location of Public Hearing: offices of the City of Albany Industrial Development Agency located at 21 Lodge Street in City of Albany, Albany County, New York.

5. Payment In Lieu of Taxes:
(A) Deviation Letter Mailed: March 9, 2015.

III. PROPOSED AGENCY ACTION ON MARCH 19, 2015

6. SEQR Resolution: Confirming SEQR Resolution.
7. Commercial/Retail Findings Resolution: Determining Project is a “commercial project”. Retail - located in distressed area.
8. PILOT Deviation Resolution: See 12(B) below for specifics.
9. Approving Resolution: Approving the Project and the proposed financial assistance.
10. Mayor’s Approval: Anticipated – March ____, 2015.

IV. DETAILS OF PROPOSED STRAIGHT LEASE TRANSACTION:

11. Relationship of Agency to Company: The Agency will acquire, construct, renovate and install the Project Facility and lease the Project Facility to the Company pursuant to the Lease Agreement.
12. Business Terms:
(A) The Agency fee is estimated to be \$229,737 (1% of the Project costs of \$22,973,698 (est.)).
- (B) Pilot Terms: Under the terms of the Proposed Pilot Agreement, the Company will pay (a)(1) a base payment in lieu of tax (“PILOT”) payment equal to one hundred percent (100%) of the normal taxes due on the Land and the Facility (fixed at a base amount equal to \$1,316,200) and (b) an additional amount based on the increase in assessed value of the Project Facility (such increase in the assessed value due to the undertaking of the Project shall be referred to as the “Improvements”), such increased amount to be adjusted by the abatement schedule as described as follows:

Years	Amount of Abatement on Increased Assessment
1 – 4	96.89%
5 – 6	95.01%
7	89.42%
8	86.07%
9	80.48%
10	78.24%
11	76.00%
12	73.76%
13	71.53%
14	69.38%

15	68.18%
16 – 19	64.82%
20	61.47%
21 and thereafter	0%

Beginning in Year 13, the Proposed Pilot Agreement will also provide that the amount of payments in lieu of taxes payable by the Company will be the greater of (A) the amount determined in accordance with the above paragraph, or (B) an amount equal to 11.5% of the gross rental revenue generated at the Project Facility.

13. Basic Documents:

- (A) Underlying Lease from the Company to the Agency.
- (B) License Agreement from the Company to the Agency.
- (C) Bill of Sale to Agency.
- (D) Lease Agreement by and between the Company and the Agency.
- (E) Payment in Lieu of Tax Agreement by and between the Agency and the Company.

14. Proposed Closing Date: _____, 2015.

15. Agency Bond Counsel: Hodgson Russ LLP, Albany, New York.

**RESOLUTION CONFIRMING SEQR DETERMINATION
CDP HOLLAND LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the "Agency") was convened in public session at the office of the Department of Development and Planning located at 21 Lodge Street in the City of Albany, Albany County, New York on March 19, 2015 at 12:15 o'clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chairman
Susan Pedo	Vice Chairman
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Director of Development, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Ashley Lavigne	Senior Economic Development Specialist II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Bond Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0315-__

**RESOLUTION CONCURRING IN THE DETERMINATION BY CITY OF ALBANY
PLANNING BOARD, AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW
OF THE CDP HOLLAND LLC PROPOSED PROJECT.**

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “ projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in February, 2014, the Agency received an application (the “Application”) from CDP Holland LLC (the “Company”), which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project to consist of the following: (A) (1) the acquisition of an interest in three (3) parcels of land containing in the aggregate approximately 1.2 acres and located at 25 Holland Avenue, 19 Holland Avenue and 1 Cortland Street (Tax Map Nos. 76.47-1-25, 76.47-1-23 and 76.47-1-24, respectively) in the City of Albany, Albany County, New York (the “Land”), together with the existing buildings located thereon containing in the aggregate approximately 26,336 square feet (the “Existing Facility”), (2) the demolition of the Existing Facility, (3) the construction of a new approximately seven (7) story facility to contain approximately 122,500 square feet of space (the “Facility”) and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company to constitute an approximately five (5) story rental apartment residential facility located over an approximately two (2) story indoor parking facility with approximately 160 parking spaces and a total of approximately 125 one and two bedroom apartments and any other directly or indirectly related activities (the Land, the Existing Facility, the Facility and the Equipment being collectively referred to as the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on February 14 2014 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on March 5, 2014 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on March

5, 2014 on a public bulletin board located at City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York as well as on the Agency's website, (C) caused notice of the Public Hearing to be published on March 8, 2014 in Albany Times Union, a newspaper of general circulation available to the residents of the City of Albany, New York, (D) conducted the Public Hearing on March 20, 2014 at 12:00 o'clock noon, local time at offices of the City of Albany Industrial Development Agency located at 21 Lodge Street in City of Albany, Albany County, New York, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Agency has been informed that (1) the City of Albany Planning Board (the "Planning Board") was designated to act as "lead agency" with respect to the Project, and (2) the Planning Board issued a Determination of Non Significance on November 21, 2013 (the "Negative Declaration"), attached hereto as Exhibit A, determining that the acquisition, demolition, construction and installation of the Project Facility will not have a "significant effect on the environment"; and

WHEREAS, the Agency is an "involved agency" with respect to the Project and the Agency now desires to concur in the determination by the Planning Board, as "lead agency" with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate whether the Agency has any information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency has received copies of, and has reviewed, the Application and the Negative Declaration (collectively, the "Reviewed Documents") and, based upon said Reviewed Documents, the Agency hereby ratifies and concurs in the designation of the Planning Board as "lead agency" with respect to the Project under SEQRA (as such quoted term is defined in SEQRA).

Section 2. The Agency hereby determines that the Agency has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to the SEQRA and, therefore, that environmental impact statement need be prepared with respect to the Project (as such quoted phrase is used in SEQRA).

Section 3. The members of the Agency are hereby directed to notify the Planning Board of the concurrence by the Agency that the Planning Board shall be the "lead agency" with respect to the Project, and to further indicate to the Planning Board that the Agency has no information to suggest that the Planning Board was incorrect in its determinations contained in the Negative Declaration.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Peto	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 19, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19th day of March, 2015.

(Assistant) Secretary

(SEAL)

EXHIBIT A
NEGATIVE DECLARATION

- SEE ATTACHED -

**NOTIFICATION OF LOCAL ACTION
DECISION OF THE CITY OF ALBANY PLANNING BOARD**

ADDRESS OF SUBJECT PROPERTY: 25 Holland Ave.

IN THE MATTER OF: Site Plan Approval pursuant to §375-33B to allow for the construction of a +/- 218,725 square foot, seven (7)-story, 125-unit apartment building with 160 interior parking spaces. Demolition Approval is also sought for the demolition of a 23,448 square foot residential structure at the site.

APPLICANT: Richbell Capital (RBC) c/o Hershberg & Hershberg
ADDRESS: 18 Locust St., Albany, NY 12203

CASE NUMBER: 8-13, 882

Date Received: 7/29/13
Presentation Dates: 8/22/13; 11/21/13
SEQR Classification: Unlisted Action
SEQR Determination: 11/21/13
Date of Decision: 11/21/13

Vote:	For Approval:	5	Abbott:	Y	Pryor:	Y
	Against:	0	Bates:	Y	Trant:	Y
	Abstain:	0	Fox:	Y		

Relevant Considerations:

Owner: Holland Lark Realty, LLC, 600 Franklin St., Suite 103, Schenectady, NY 12305

Applicant: RBC (Richbell Capital), 8 Paddocks Pl., Saratoga Springs, NY 12866

Authorized Agent: Hershberg & Hershberg, 18 Locust St., Albany, NY 12203

Parcel size: 1.10 acres.

Location: The property is located on the east side of Holland Avenue between Delaware and New Scotland Avenues.

Zoning: C-O (Commercial Office). A Use Variance, Area Variances and a Parking Lot Permit have been granted by the Board of Zoning Appeals to allow a 125-unit apartment building with total lot coverage of 88%, front yard setback of +/- 10 feet, rear yard setback of +/- 5 feet, combined side yard setbacks of +/- 11 feet and a 160-space accessory parking structure.

Surrounding Uses:

North: A single-story, 4,014 square-foot fast-food restaurant d/b/a McDonalds.

West: A seven (7)-story, 84,840 square foot hotel d/b/a TownPlace Suites by Marriott.
East: Private residences along Providence Street: one-family dwellings (6), two-family dwellings (1) and apartment buildings (1).
South: Private residences along Holland and Delaware Avenues: two-family dwellings (5), three-family dwellings (2).

Site History: Archeological investigations report that the project area was a poorly drained, low lying area passed over for urban development for much of the nineteenth and twentieth-centuries. The site was first developed circa 1940 with the construction of the existing apartment building at the site. The 33-unit residence was historically known as the "Holland Apartments." From the late 1980's until the early 2000's it was used as a dormitory for the Albany College of Pharmacy. In 2004 it was sold to a private owner and returned to occupancy as traditional apartments. The apartments are currently rented on a month-to-month basis at below market rents.

Proposed Project: The applicant seeks to demolish the existing 33-unit apartment residence at the site and replace it with a 125-unit apartment residence inclusive of a 160-space parking deck on the first two levels. The building is proposed to be seven floors in total, with the upper five levels being comprised of apartments. The building is to be oriented towards Holland Avenue with secondary access provided via Cortland Street.

Parking & Traffic: A total of 160 parking spaces will be provided in an on-site garage. Access to the garage is proposed via Holland Avenue and Cortland Street to Delaware Avenue. A traffic analysis prepared by Creighton Manning Engineering projects that the project will result in an increase of 47 trips during the AM peak hour period and 58 trips during the PM peak hour period. Along Holland Avenue, sufficient gaps exist in the AM and PM peak hour traffic to allow vehicles to enter and exit the site driveway. During peak travel periods residents using Cortland Street will rely on courtesy gaps to turn to and from the site or will opt to utilize the Holland Avenue site access where sufficient gaps are consistently available. Urban site characteristics have the potential to reduce the number of vehicle trips to and from the site.

Transit Access: The site is well served by CDTA with stops located at Delaware/Holland and Holland/Hackett. The immediate area is served by route #'s 6, 13, 18 and 100.

Pedestrian Accessibility: The primary pedestrian entrance to the building is located along the Holland Avenue frontage. Textured brick, benches, lighting and other amenities call attention to the entryway. A secondary entrance will be available where the building abuts the terminus of Cortland Street. A sidewalk will be installed along the north side of Cortland Street to connect with Delaware Avenue.

Water/Sewer: There will an increase in water and sewer generation from 4,950 GPD to 18,750 GPD as a result of the proposed development. New 6" water and sanitary sewer connections will be made to existing City utilities within the Holland Avenue right-of-way.

Proposed Sewer Easement: A sewer easement will be granted to the Albany Water Board with respect to a 84" City sewer culvert traversing the site at a depth of 34 feet. The location of the encroachment is limited to the far southwestern corner of the parcel where a driveway is proposed to be located.

Storm Water: An 8'x 84'x 5' detention chamber will be installed within the front building setback along Holland Avenue to mitigate the impacts of storm water runoff during high frequency storms. Paved gutters, trench grates and yard drains serve to direct water via underground piping to the detention structure. The infrastructure is sized to comply with the City's Interim Storm Water Requirements.

Landscaping/Fencing: There will be limited on-site landscaping as a result of the proposed lot coverage. A mix of shrubs will be planted along the frontage as well as at the rear of the property. Three street trees will be installed within the Holland Avenue right-of-way. Decorative, wrought-iron style fencing will also screen the frontage where it abuts the public right-of-way.

Demolition of Structure(s): The structure to be demolished is a two-story, 23,448 square foot apartment residence of brick, steel and concrete block construction. It was constructed circa 1940 as the "Holland Apartments." From the late 1980's until the early 2000's it was used as a dormitory for the Albany College of Pharmacy. It was sold to a private owner in 2004 for \$950,000. It is currently occupied with 33 dwelling units; however, the applicant contends that the building would require a substantial investment in order for these units to rent at market rate. No particular historic significance or notoriety has been identified with respect to the existing structure or property.

Actions Taken:

The Board issued a **Negative Declaration** for this **Unlisted Action** as per the provisions of SEQR, as the environmental impacts are negligible or non-existent.

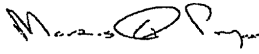
The Board **Approved** the site plan with the following conditions:

1. Dialogue with the applicant shall remain open regarding the proposed architecture design of the structure and the building materials to be utilized.
2. Improvements proposed to the Cortland Street right-of-way shall be approved by the Division of Engineering.
3. The applicant shall adhere to conditions of approval specified within the November 21, 2013 memorandum of the Traffic Engineering Unit.

I, **Marcus Pryor** representing the Planning Board of the City of Albany, hereby certify that the foregoing is a true copy of a decision of the Planning Board made at a meeting thereof duly called and held on the day of **November 21, 2013**.

Date: **11/21/13**

Signature: _____



This is not a building permit. All building permits must be approved and issued by the Building Department prior to the start of any construction.

Prior to making an application for a Certificate of Occupancy, the applicant will be required to submit to the Building Department an "as built" site plan which depicts all elements shown on the approved site plan including but not limited to contours, landscaping, building locations, utilities paved and parking areas, signage, accessory structures and other related physical improvements.

**COMMERCIAL/RETAIL FINDINGS RESOLUTION
CDP HOLLAND LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Department of Development and Planning located at 21 Lodge Street in the City of Albany, Albany County, New York on March 19, 2015 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chairman
Susan Pedo	Vice Chairman
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Director of Development, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Ashley Lavigne	Senior Economic Development Specialist II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Bond Counsel

The following resolution was offered by _____, seconded by _____, to
wit:

Resolution No. 0315-__

RESOLUTION (A) DETERMINING THAT THE PROPOSED CDP HOLLAND LLC PROJECT IS A COMMERCIAL PROJECT, AND (B) MAKING CERTAIN FINDINGS REQUIRED UNDER THE GENERAL MUNICIPAL LAW.

WHEREAS, City of Albany Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in February, 2014, the Agency received an application (the "Application") from CDP Holland LLC (the "Company"), which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project to consist of the following: (A) (1) the acquisition of an interest in three (3) parcels of land containing in the aggregate approximately 1.2 acres and located at 25 Holland Avenue, 19 Holland Avenue and 1 Cortland Street (Tax Map Nos. 76.47-1-25, 76.47-1-23 and 76.47-1-24, respectively) in the City of Albany, Albany County, New York (the "Land"), together with the existing buildings located thereon containing in the aggregate approximately 26,336 square feet (the "Existing Facility"), (2) the demolition of the Existing Facility, (3) the construction of a new approximately seven (7) story facility to contain approximately 122,500 square feet of space (the "Facility") and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Company to constitute an approximately five (5) story rental apartment residential facility located over an approximately two (2) story indoor parking facility with approximately 160 parking spaces and a total of approximately 125 one and two bedroom apartments and any other directly or indirectly related activities (the Land, the Existing Facility, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on February 14 2014 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on March 5, 2014 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on March 5, 2014 on a public bulletin board located at City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York as well

as on the Agency's website, (C) caused notice of the Public Hearing to be published on March 8, 2014 in Albany Times Union, a newspaper of general circulation available to the residents of the City of Albany, New York, (D) conducted the Public Hearing on March 20, 2014 at 12:00 o'clock noon, local time at offices of the City of Albany Industrial Development Agency located at 21 Lodge Street in City of Albany, Albany County, New York, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on March 19, 2015 (the "SEQR Resolution"), the Agency (A) concurred in the determination that the City of Albany Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on November 21, 2014 (the "Negative Declaration"), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, an environmental statement need not be proposed with respect to the Project; and

WHEREAS, in Opinion of the State Comptroller Number 85-51, the State Comptroller indicated that the determination whether a project that consists of the construction of an apartment house is a commercial activity within the meaning of the Act is to be made by local officials based upon all of the facts relevant to the proposed project, and that any such determination should take into account the stated purpose of the Act, that is, the promotion of employment opportunities and the prevention of economic deterioration; and

WHEREAS, to aid the Agency in determining whether the Project qualifies for Financial Assistance as a commercial project within the meaning of the Act, the Agency has reviewed the following (collectively, the "Project Qualification Documents"): (A) the Application, including the attached Cost Benefit Analysis, (B) a report dated April 2012 entitled "Albany 2030" (the "2030 Plan") and (C) a report dated March 2015 entitled Economic and Fiscal Impact of the Gallery on Holland Project in the City of Albany prepared by Camoin Associates (the "Camoin Report"); and

WHEREAS, the Agency has given due consideration to the Project Qualification Documents, and to representations by the Company that although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located within census tract 21 in the City of Albany which is considered to be a distressed census tract and therefore is in a "highly distressed area", as that term is defined in Section 854(18) of the Act; and

WHEREAS, pursuant to Section 862(2)(b) of the Act, the Agency would be authorized to provide financial assistance in respect of the Project provided that the obligation of the Agency to proceed with the Project was subject to certain conditions, including (1) following compliance with the procedural requirements of Section 859-a of the Act, a finding by the Agency that the Project would preserve permanent, private sector jobs in the State of New York or increase the overall number of permanent, private sector jobs in the State of New York and (2) confirmation by the Mayor of the City of Albany of the proposed action by the Agency with respect to the Project; and

WHEREAS, having complied with the requirements of SEQRA and Section 859-a of the Act with respect to the Project, the Agency now desires, pursuant to Section 862(2)(c) of the Act, to make its final findings with respect to the Project and its final determination whether to proceed with the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon an examination of the Project Qualification Documents and based further upon the Agency's knowledge of the area surrounding the Project and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the Project:

A. The Project is located in an area having a mixture of residential, not-for-profit, commercial, retail, and service uses.

B. The 2030 Plan makes the following comments/findings regarding housing in the City of Albany:

- Increase job opportunities for all residents.
- Encourage investment in urban land and buildings for employment and housing.
- Provide a variety of housing types to meet the varied needs of Albany's households, including market, moderate and low income housing.
- Encourage diverse intergenerational housing. Diverse housing includes options for residents throughout different stages of life (e.g. students, couples, families with children, seniors) in the same neighborhood.

C. The Camoin Report makes the following comments/findings regarding this Project: The potential housing market aligns well with the Project's targeted resident base:

- Young professionals seeking a luxury apartment within walking distance to their office in downtown Albany during the day or a luxury apartment within walking distance to the evening entertainment in the area such as the Spectrum movie theater and various restaurants – or both.
- Health care employees of Albany Medical Center, the Stratton VA Hospital and St. Peter's Hospital looking for a luxury apartment within walking distance to their job.
- Professors and employees at Albany Medical College, Albany Law School and the Albany College of Pharmacy pursuing a luxury apartment within walking distance to their job.
- People relocated from an urban center in another part of the country (primarily in connection with the technology sector of the region's economy) looking for the same lifestyle in the Capital Region.
- Empty nesters seeking a return to a quality convenient urban lifestyle.
- The Project, therefore, provides a housing product in-line with expected demand.

D. That undertaking the Project is consistent with the 2030 Plan and will assist and maintain current and future residential and commercial development and expansion in the neighborhood area.

E. The Company has informed representatives of the Agency that the Project is expected to create approximately four (4) full time permanent, private sector jobs.

F. The Company has informed representatives of the Agency that the Company is not aware of any adverse employment impact caused by the undertaking of the Project.

Section 2. Based upon the foregoing review of the Project Qualification Documents and based further upon the Agency's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following determinations with respect to the Project:

A. That although the Project does constitute a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located in a "highly distressed area" (as defined in the Act).

B. That (1) the Project Facility will provide necessary infrastructure for area employers and businesses, (2) the completion of the Project Facility will have an impact upon the creation, retention and expansion of employment opportunities in the City of Albany and in the State of New York, and (3) the completion of the Project will assist in promoting employment opportunities and assist in preventing economic deterioration in the City of Albany and in the State of New York.

C. That the acquisition, demolition, construction and installation of the Project Facility is essential to the retention of existing employment and the creation of new employment opportunities and is essential to the prevention of economic deterioration of businesses and neighborhoods located in the City of Albany.

D. That the Project constitutes a "commercial" project, within the meaning of the Act.

E. That the undertaking of the Project will serve the public purposes of the Act by preserving and creating permanent private sector jobs in the State of New York.

Section 3. Having reviewed the Public Hearing Report, and having considered fully all comments contained therein, and based upon the findings contained in Section 1 above, the Agency hereby determines to proceed with the Project and the granting of the financial assistance described in the notice of the Public Hearing; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 19, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19th day of March, 2015.

(Assistant) Secretary

(SEAL)

**PILOT DEVIATION APPROVAL RESOLUTION
CDP HOLLAND LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Department of Development and Planning located at 21 Lodge Street in the City of Albany, Albany County, New York on March 19, 2015 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chairman
Susan Pedo	Vice Chairman
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Director of Development, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Ashley Lavigne	Senior Economic Development Specialist II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Bond Counsel

The following resolution was offered by _____, seconded by _____, to
wit:

Resolution No. 0315-__

**RESOLUTION AUTHORIZING A DEVIATION FROM THE AGENCY’S UNIFORM
TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED PAYMENT IN
LIEU OF TAX AGREEMENT TO BE ENTERED INTO BY THE AGENCY IN**

CONNECTION WITH THE PROPOSED PROJECT FOR CDP HOLLAND LLC (THE
“COMPANY”).

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in February, 2014, the Agency received an application (the “Application”) from CDP Holland LLC (the “Company”), which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project to consist of the following: (A) (1) the acquisition of an interest in three (3) parcels of land containing in the aggregate approximately 1.2 acres and located at 25 Holland Avenue, 19 Holland Avenue and 1 Cortland Street (Tax Map Nos. 76.47-1-25, 76.47-1-23 and 76.47-1-24, respectively) in the City of Albany, Albany County, New York (the “Land”), together with the existing buildings located thereon containing in the aggregate approximately 26,336 square feet (the “Existing Facility”), (2) the demolition of the Existing Facility, (3) the construction of a new approximately seven (7) story facility to contain approximately 122,500 square feet of space (the “Facility”) and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company to constitute an approximately five (5) story rental apartment residential facility located over an approximately two (2) story indoor parking facility with approximately 160 parking spaces and a total of approximately 125 one and two bedroom apartments and any other directly or indirectly related activities (the Land, the Existing Facility, the Facility and the Equipment being collectively referred to as the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on February 14 2014 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on March 5, 2014 to the chief

executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on March 5, 2014 on a public bulletin board located at City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York as well as on the Agency's website, (C) caused notice of the Public Hearing to be published on March 8, 2014 in Albany Times Union, a newspaper of general circulation available to the residents of the City of Albany, New York, (D) conducted the Public Hearing on March 20, 2014 at 12:00 o'clock noon, local time at offices of the City of Albany Industrial Development Agency located at 21 Lodge Street in City of Albany, Albany County, New York, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on March 19, 2015 (the "SEQR Resolution"), the Agency (A) concurred in the determination that the City of Albany Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on November 21, 2014 (the "Negative Declaration"), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, an environmental statement need not be proposed with respect to the Project; and

WHEREAS, in connection with the Project, the Company has requested that the Agency deviate from its uniform tax exemption policy with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility, which proposed deviation is outlined in the letter dated March 9, 2015 (the "Pilot Deviation Letter"), a copy of which Pilot Deviation Letter is attached hereto as Exhibit A; and

WHEREAS, pursuant to Section 874(4) of the Act, prior to taking final action on such request for a deviation from the Agency's uniform tax exemption policy, the Agency must give the chief executive officers of the City and each city, town, village and school district in which the Project Facility is located (collectively, the "Affected Tax Jurisdictions") written notice of the proposed deviation from the Agency's uniform tax exemption policy and the reasons therefor prior to the meeting of the Agency at which the members of the Agency shall consider whether to approve such proposed deviation; and

WHEREAS, on March 9, 2015, the Chief Executive Officer of the Agency sent a copy of the Pilot Deviation Letter to the Affected Tax Jurisdictions to notify the Affected Tax Jurisdictions of the proposed deviation from the Agency's uniform tax exemption policy in connection with the Project; and

WHEREAS, through the Pilot Deviation Letter, the Chief Executive Officer of the Agency notified the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the Agency's uniform tax exemption policy and further notified said chief executive officers that the members of the Agency would consider whether to approve such proposed deviation at this meeting;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby finds and determines as follows:

(A) The Agency has considered any and all responses from the Affected Tax Jurisdictions to the Pilot Deviation Letter.

(B) The Agency has reviewed and responded to all written comments received from any Affected Tax Jurisdiction with respect to the proposed deviation.

(C) The Agency has given all representatives from an Affected Tax Jurisdictions in attendance at this meeting the opportunity to address the members of the Agency regarding the proposed deviation.

Section 2. Based upon (A) the findings and determinations in Section 1 above, (B) any comments received at the Public Hearing, (C) input received at this meeting from the Affected Tax Jurisdictions with respect to the proposed deviation, (D) the Agency's knowledge of the Project, (E) the recommendations of Agency staff, and (F) such further investigation of the Project and the effect of the proposed deviation as the Agency has deemed appropriate, the Agency hereby determines to deviate from the Agency's uniform tax exemption policy with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility for the reasons set forth in the Pilot Deviation Letter. Based upon the aforementioned, the Agency hereby approves a deviation from the Agency's uniform tax exemption policy, the terms of the approved deviation to be as described in the Pilot Deviation Letter attached hereto as Exhibit A.

Section 3. Upon preparation by special counsel to the Agency of a payment in lieu of tax agreement with respect to the Project Facility reflecting the terms of this resolution (the "Payment in Lieu of Tax Agreement") and approval of same by the Chairman (or Vice Chairman) of the Agency, the Chairman (or Vice Chairman) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Payment in Lieu of Tax Agreement, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in such form as is approved by the Chairman (or Vice Chairman), the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Payment in Lieu of Tax Agreement, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Payment in Lieu of Tax Agreement binding upon the Agency.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 19, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19th day of March, 2015.

(Assistant) Secretary

(SEAL)

EXHIBIT A
PILOT DEVIATION LETTER

- SEE ATTACHED -

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
21 Lodge Street
Albany, New York 12207
Tel: 518-434-2532
Fax: 518-434-9846

March 9, 2015

Hon. Daniel P. McCoy, Albany County Executive
Albany County Office Building
112 State Street, Room 825
Albany, New York 12207

Marguerite Vanden Wyngaard, Ph. D.
Superintendent of Schools
Albany City School District
1 Academy Park
Albany, New York 12207

Hon. Kathy M. Sheehan, Mayor
City Hall
24 Eagle Street
Albany, New York 12207

Ginnie Farrell, School Board President
Albany City School District
1 Academy Park
Albany, New York 12207

RE: City of Albany Industrial Development Agency
Proposed Deviation from Uniform Tax Exemption Policy
CDP Holland LLC Project

Dear Ladies and Gentlemen:

This letter is delivered to you pursuant to Section 874(4)(c) of the General Municipal Law.

In February, 2014, City of Albany Industrial Development Agency (the "Agency") received an application (the "Application") from CDP Holland LLC (the "Company"), which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project to consist of the following: (A) (1) the acquisition of an interest in three (3) parcels of land containing in the aggregate approximately 1.2 acres and located at 25 Holland Avenue, 19 Holland Avenue and 1 Cortland Street (Tax Map Nos. 76.47-1-25, 76.47-1-23 and 76.47-1-24, respectively) in the City of Albany, Albany County, New York (the "Land"), together with the existing buildings located thereon containing in the aggregate approximately 26,336 square feet (the "Existing Facility"), (2) the demolition of the Existing Facility, (3) the construction of a new approximately seven (7) story facility to contain approximately 122,500 square feet of space (the "Facility") and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Company to constitute an approximately five (5) story rental apartment residential facility located over an approximately two (2) story indoor parking facility with approximately 160 parking spaces and a total of approximately 125 one and two bedroom apartments and any other directly or indirectly related activities (the Land, the Existing Facility, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential

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exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency's Uniform Tax Exemption Policy (the "Policy") provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined as follows: a 50% abatement in real property taxes on the Improvements in year one of the payment in lieu of tax agreement with a 10% per year decrease in such abatement over the term of the five year payment in lieu of tax agreement. Further, the Agency's Policy provides that the amount of the assessed value of the Project Facility will change as the assessed value is established annually by the Assessor of the City of Albany.

In connection with the Application, the Company has made a request to the Agency (the "Pilot Request") that the Agency enter into a payment in lieu of tax agreement (the "Proposed Pilot Agreement") which terms would deviate from the Policy. The Proposed Pilot Agreement would not provide any abatements for any special assessments levied on the Project Facility.

The Proposed Pilot Agreement will provide that the Company be granted a twenty year payment in lieu of tax agreement on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law. Under the terms of the Proposed Pilot Agreement, the Company will pay (a)(1) a base payment in lieu of tax ("PILOT") payment equal to one hundred percent (100%) of the normal taxes due on the Land and the Facility (fixed at a base amount equal to \$1,316,200) and (b) an additional amount based on the increase in assessed value of the Project Facility (such increase in the assessed value due to the undertaking of the Project shall be referred to as the "Improvements"), such increased amount to be adjusted by the abatement schedule as described as follows:

Years	Amount of Abatement on Increased Assessment
1 – 4	96.89%
5 – 6	95.01%
7	89.42%
8	86.07%
9	80.48%
10	78.24%
11	76.00%
12	73.76%
13	71.53%
14	69.38%
15	68.18%
16 – 19	64.82%
20	61.47%
21 and thereafter	0%

Beginning in Year 13, the Proposed Pilot Agreement will also provide that the amount of payments in lieu of taxes payable by the Company will be the greater of (A) the amount determined in

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accordance with the above paragraph, or (B) an amount equal to 11.5% of the gross rental revenue generated at the Project Facility.

The purpose of this letter is to inform you of such Pilot Request and that the Agency is considering whether to grant the Pilot Request and to approve a Proposed Pilot Agreement conforming to the terms of the Pilot Request. The Agency expects to consider whether to approve the terms of the Proposed Pilot Agreement at its meeting scheduled for March 19, 2015 at 12:15 p.m., local time at the offices of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York (the "Meeting"). As described later in this letter, during the meeting on March 19, 2015, the Agency will review the terms of the Pilot Request and, based on the discussions during such meeting the terms of the Pilot Request may be modified.

This letter is forwarded to you for purposes of complying with Section 874 of the General Municipal Law of the State of New York, which requires written notice prior to the Agency taking final action with respect to the Proposed Pilot Agreement (if said Proposed Pilot Agreement may deviate from the provisions of the Agency's Policy).

The Agency considered the following factors in considering the proposed deviation:

1. **The nature of the Project:** The Project involves the demolition of various existing buildings and the construction of an apartment complex to be owned by the Company. The Project is consistent with the Albany 2030 Plan and has received the appropriate land-use approvals.
2. **The present use of the property:** One (1) parcel of land contains an existing apartment building, one (1) parcel of land contains a residential building and the remaining parcel contains an auto garage. The property currently contains a mix of vacant and/or underutilized residential and commercial structures.
3. **The economic condition of the area at the time of the request of the Company and the economic multiplying effect that the Project will have on the area:** At the time of the filing of the Application, the economic condition of the area in which the Project Facility is to be located is generally average to poor. The property is in the Delaware Avenue neighborhood and is closely located to the Park South neighborhood. This investment will foster a vibrant and healthy mixed-use and mixed-income neighborhood which is a goal of the Albany 2030 Plan. The Albany 2030 Plan envisions safe, livable neighborhoods.

The Project will create approximately one hundred seventy-five (175) construction jobs, thus generating revenue for the City of Albany and surrounding areas. The development will provide economic growth for the existing businesses as well likely result in the stimulation of further development in Delaware Avenue neighborhood and the surrounding neighborhoods. Additional benefits created by the Project are described in the Application. The Company also arranged for the preparation of a third party economic impact analysis which can be accessed on the Agency's website.

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4. The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary range of such jobs: The Project will create construction jobs over the approximately two (2) year construction period generating a payroll of over \$2,500,000.

The Company has estimated that the Project will create approximately 4 full-time jobs by the end of the second year of operation generating an approximate \$185,000 annual payroll. Further, the Company expects that the Project will also result in the retention and creation of employment in the retail, restaurant and entertainment operations located in the Delaware Avenue neighborhood and surrounding neighborhoods. The Albany 2030 Plan calls for encouraging investment in urban land and buildings for employment and increasing job opportunities for all residents. Additional information relating to the permanent jobs of the Project is included in the third party economic impact analysis which can be accessed on the Agency's website

5. The estimated value of new tax exemptions to be provided: The estimated value of the tax exemptions are the following: \$767,187, sales and use tax; \$215,378, mortgage recording tax; and \$11,909,362 (or less – depending on gross rental provisions described above) real property taxes.

6. The economic impact of the Proposed Pilot Agreement on affected tax jurisdictions: The economic impact of the Proposed Pilot Agreement is positive as development of the Project Facility is expected to spur additional development in the Delaware Avenue neighborhood as well as the surrounding neighborhoods, such as the Park South neighborhood, of the City of Albany. Additional information relating to the economic impact of the Project is included in the third party economic impact analysis which can be accessed on the Agency's website.

7. The impact of the Proposed Pilot Agreement on existing and proposed businesses and economic development projects in the vicinity: The impact of the Project is a positive one on the community, as it creates rental housing in the area. In addition it will act to increase the number of market rate residential rental projects in the area, which is critical to building the market. This development will build investor and bank confidence in the market and will serve to attract additional mid and large scale commercial office/retail and residential redevelopment projects. The local restaurants and entertainment facilities will benefit from the undertaking of the Project. Additional information relating to the economic impact of the Project is included in the Park South Economic Analysis which can be accessed on the Agency's website.

8. The amount of private sector investment generated or likely to be generated by the Proposed Pilot Agreement: The investment by the Company in undertaking the Project is equal to approximately \$22,973,698.

9. The effect of the Proposed Pilot Agreement on the environment: It is likely that the Project will not have a significant effect on the environment.

10. Project timing: It is anticipated that the Project will be accomplished in a timely fashion.

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11. The extent to which the Proposed Pilot Agreement will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services: It is not anticipated that the Project will have a tremendous burden upon the educational facilities for any school district within the City of Albany, Albany County. After the completion of the Project, the employment at the Project is not expected to generate a substantial burden on the highways of the City of Albany or the surrounding area. All necessary emergency medical and police services are available.

12. Anticipated tax revenues: The anticipated tax revenues include PILOT payments that are expected to exceed current taxes paid on the involved properties, and that will continue to increase over time. Also, it is anticipated that there will likely be additional sales tax revenues after Project completion relating to certain future operating activities at the Project and related multiplier impacts.

13. The extent to which the Proposed Pilot Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located: The benefit is a positive one economically, in that the Project will promote the development within the neighborhoods of the City of Albany, such as the Delaware Avenue neighborhood and the Park South neighborhood. The Project aligns with the Albany 2030 Plan including: a) encouraging investment in urban land and buildings for employment and housing; b) providing a variety of housing types to meet the varied needs of Albany's households, including market, moderate and low income housing; and c) encouraging diverse intergenerational housing for residents throughout different stages of life (e.g. students, couples, families with children, seniors) in the same neighborhood.

The Agency will consider the Proposed Pilot Agreement (and the proposed deviation from the Agency's Uniform Tax Exemption Policy) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Agency's Uniform Tax Exemption Policy. In accordance with Section 874(4)(c) of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

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If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

Sincerely yours,

CITY OF ALBANY INDUSTRIAL DEVELOPMENT
AGENCY

By: s/Sarah Reginelli
Chief Executive Officer

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**APPROVING RESOLUTION
CDP HOLLAND LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the "Agency") was convened in public session at the office of the Department of Development and Planning located at 21 Lodge Street in the City of Albany, Albany County, New York on March 19, 2015 at 12:15 o'clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chairman
Susan Pedo	Vice Chairman
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Director of Development, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Ashley Lavigne	Senior Economic Development Specialist II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Bond Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0315-__

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION
WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR CDP
HOLLAND LLC (THE "COMPANY").

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in February, 2014, the Agency received an application (the “Application”) from CDP Holland LLC (the “Company”), which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project to consist of the following: (A) (1) the acquisition of an interest in three (3) parcels of land containing in the aggregate approximately 1.2 acres and located at 25 Holland Avenue, 19 Holland Avenue and 1 Cortland Street (Tax Map Nos. 76.47-1-25, 76.47-1-23 and 76.47-1-24, respectively) in the City of Albany, Albany County, New York (the “Land”), together with the existing buildings located thereon containing in the aggregate approximately 26,336 square feet (the “Existing Facility”), (2) the demolition of the Existing Facility, (3) the construction of a new approximately seven (7) story facility to contain approximately 122,500 square feet of space (the “Facility”) and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company to constitute an approximately five (5) story rental apartment residential facility located over an approximately two (2) story indoor parking facility with approximately 160 parking spaces and a total of approximately 125 one and two bedroom apartments and any other directly or indirectly related activities (the Land, the Existing Facility, the Facility and the Equipment being collectively referred to as the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on February 14 2014 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on March 5, 2014 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on March

5, 2014 on a public bulletin board located at City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York as well as on the Agency's website, (C) caused notice of the Public Hearing to be published on March 8, 2014 in Albany Times Union, a newspaper of general circulation available to the residents of the City of Albany, New York, (D) conducted the Public Hearing on March 20, 2014 at 12:00 o'clock noon, local time at offices of the City of Albany Industrial Development Agency located at 21 Lodge Street in City of Albany, Albany County, New York, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on March 19, 2015 (the "SEQR Resolution"), the Agency (A) concurred in the determination that the City of Albany Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on November 21, 2014 (the "Negative Declaration"), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, an environmental statement need not be proposed with respect to the Project; and

WHEREAS, by resolution adopted by the members of the Agency on March 19, 2015 (the "Pilot Deviation Approval Resolution"), the members of the Agency determined to deviate from the Agency's uniform tax exemption policy with respect to the Project; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in City of Albany, New York, (B) the completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility and (C) although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located within census tract 21 in the City of Albany which is considered to be a distressed census tract and therefore is in a "highly distressed area", as that term is defined in Section 854(18) of the Act; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of the City of Albany, New York by undertaking the Project in the City of Albany, New York; and

WHEREAS, pursuant to Section 862(2)(b) of the Act, the Agency would be authorized to provide financial assistance in respect of the Project provided that the obligation of the Agency to proceed with the Project was subject to certain conditions, including (1) following compliance with the procedural requirements of Section 859-a of the Act, a finding by the Agency that the Project would preserve permanent, private sector jobs in the State of New York or increase the overall number of permanent, private sector jobs in the State of New York and (2) confirmation by the Mayor of the City of Albany of the proposed action by the Agency with respect to the Project; and

WHEREAS, by further resolution adopted by the members of the Agency on March 19, 2015 (the "Commercial/Retail Finding Resolution"), the Agency (A) determined that the Project constituted a "commercial project" within the meaning of the Act, (B) found that although the Project Facility appears

to constitute a project where facilities or properties that are primarily used in making the retail sales of goods or services to customers who personally visit such facilities may constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act because the Project Facility is located in a highly distressed area, (C) determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by preserving permanent private sector jobs in the State of New York, (D) determined that the Agency would proceed with the Project and the granting of the Financial Assistance; provided however, that no financial assistance would be provided to the Project by the Agency unless and until the Mayor of City of Albany, as chief executive officer of City of Albany, New York, pursuant to Section 862(2)(c) of the Act, confirmed the proposed action of the Agency with respect to the Project; and

WHEREAS, pursuant to Section 862(2) of the Act, prior to providing the Financial Assistance to the Project, the Mayor, as chief executive officer of the City of Albany, New York, must confirm the proposed action of the Agency; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"): (A) a certain lease to agency (the "Lease to Agency" or the "Underlying Lease") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a certain license agreement (the "License to Agency" or the "License Agreement") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (F) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (G) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (H) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project ("the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); and (I) various certificates relating to the Project (the "Closing Documents");

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. All action taken by the Chief Executive Officer of the Agency with respect to the Public Hearing with respect to the Project is hereby ratified and confirmed.

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Agency Bond Counsel to the Agency with respect to all matters in connection with the Project. Agency Bond Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution. Agency Bond Counsel has prepared and submitted an initial draft of the Agency Documents to staff of the Agency.

Section 3. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a “project,” as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of City of Albany, New York;

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$23,973,698;

(E) The completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York;

(F) Though the Project constitutes a project where facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance with respect to the Project pursuant to Section 862(2)(a) of the Act because the Project is located in a distressed census tract and therefore is in a “highly distressed area” (as defined in the Act);

(G) The granting of the Financial Assistance by the Agency with respect to the Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of City of Albany, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act;

(H) The Agency has reviewed the Public Hearing Report and has fully considered all comments contained therein; and

(I) It is desirable and in the public interest for the Agency to enter into the Agency Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed

and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Section 875 GML Recapture Agreement; (F) secure the Loan by entering into the Mortgage; and (G) grant the Financial Assistance with respect to the Project; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 6. The Agency is hereby authorized to acquire, reconstruct, renovate and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, reconstruction, renovation and installation are hereby ratified, confirmed and approved; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 7. The Chairman (or Vice Chairman) of the Agency, with the assistance of Agency Counsel and/or Special Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 8. (A) The Chairman (or Vice Chairman) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

(B) The Chairman (or Vice Chairman) of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Peto	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 19, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19th day of March, 2015.

(Assistant) Secretary

(SEAL)

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
LEASE/LEASEBACK TRANSACTION
1475 WASHINGTON AVENUE ASSOCIATES, LLC
(F/K/A SUNY ASSOCIATES, LLC) PROJECT**

I. PROJECT IDENTIFICATION:

1. Project Applicant: 1475 WASHINGTON AVENUE ASSOCIATES, LLC (F/K/A SUNY ASSOCIATES, LLC), a Pennsylvania limited liability company (the “Company”).
2. The Project:
 - (A) Acquisition of Land: the acquisition of an interest in an approximately one (1) acre parcel of land located at 1475 Washington Avenue in the City of Albany, Albany County, New York.
 - (B) Construction: the construction on the Land of an approximately 183,750 square foot, four (4) story building over an approximately 145 space parking podium (the “Facility”).
 - (C) Equipment component: the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”).
 - (D) Lease: The Project Facility will be owned by the Company, to constitute a student housing complex and other directly and indirectly related activities.

II. PRIOR ACTION ON PROJECT:

3. Environmental Proceedings:
 - (A) SEQR classification of the Project: confirming (a) the City of Albany Planning Board determination that the Project constitutes a “Type I Action” and (b) the issuance of a “negative declaration”.
 - (B) SEQR Lead Agency: City of Albany Planning Board.
 - (C) Date of Lead Agency Action: December 18, 2014.
 - (D) Date of Agency Action: March 19, 2015.
4. Inducement Proceedings:
 - (A) Public Hearing Resolution: adopted on January 22, 2015.
 - (B) Public Hearing:
 - (1) Mailed to Affected Taxing Jurisdictions: January 27, 2015.
 - (2) Date Posted: January 27, 2015.
 - (3) Date Published: January 29, 2015 in the Albany Times Union.
 - (4) Date of Public Hearing: February 11, 2015.
 - (5) Location of Public Hearing: offices of the City of Albany Industrial Development Agency located at 21 Lodge Street in City of Albany, Albany County, New York.
5. Payment In Lieu of Taxes:
 - (A) Deviation Letter Mailed: March 9, 2015.

III. PROPOSED AGENCY ACTION ON MARCH 19, 2015

6. SEQR Resolution: Confirming SEQR Resolution.
7. Commercial/Retail Findings Resolution: Determining Project is a “commercial project”. Retail - located in distressed area.
8. PILOT Deviation Resolution: See 12(B) below for specifics.
9. Approving Resolution: Approving the Project and the proposed financial assistance.
10. Mayor’s Approval: Anticipated – March ___, 2015.

IV. DETAILS OF PROPOSED STRAIGHT LEASE TRANSACTION:

11. Relationship of Agency to Company: The Agency will acquire, construct and install the Project Facility and lease the Project Facility to the Company pursuant to the Lease Agreement.
12. Business Terms:
 - (A) The Agency fee is estimated to be \$275,000 (1% of the Project costs of \$27,500,000 (est.)).
 - (B) Pilot Terms: Under the terms of the Proposed Pilot Agreement, the Company will pay (a) a base payment in lieu of tax payment equal to one hundred percent (100%) of the normal taxes due on the Land and the Facility (fixed at a base amount equal to \$106,700), and (b) an additional amount based on the increase in assessed value of the Project Facility (such increase in the assessed value due to the undertaking of the Project shall be referred to as the “Improvements”), such increased amount to be adjusted by the abatement schedule as described as follows:

Years	Amount of Abatement on Increased Assessment
1 - 2	100%
3	50%
4	40%
5	30%
6	20%
7	10%
8 and thereafter	0%

Note that the increase in assessed value relating to the Improvements will be based on the actual number of units to be located in the Facility. Currently, the estimated number of units is equal to 271 units and therefore the estimated assessed value of the Improvements will be equal to \$7,913,200 (or 271 multiplied by \$29,200/unit). The actual assessed value of the Improvements will be finalized at the time of the closing of the execution and delivery of the Proposed Pilot Agreement. The assessed value could be higher or lower than the

currently estimated amount of \$7,913,200, depending on the actual number of units to be located in the Facility.

13. Basic Documents:

- (A) Underlying Lease from the Company to the Agency.
- (B) License Agreement from the Company to the Agency.
- (C) Bill of Sale to Agency.
- (D) Lease Agreement by and between the Company and the Agency.
- (E) Payment in Lieu of Tax Agreement by and between the Agency and the Company.

14. Proposed Closing Date: _____, 2015.

15. Agency Bond Counsel: Hodgson Russ LLP, Albany, New York.

**RESOLUTION CONFIRMING SEQR DETERMINATION
1475 WASHINGTON AVENUE ASSOCIATES, LLC
(F/K/A SUNY ASSOCIATES, LLC) PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the "Agency") was convened in public session at the office of the Department of Development and Planning located at 21 Lodge Street in the City of Albany, Albany County, New York on March 19, 2015 at 12:15 o'clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chairman
Susan Pedo	Vice Chairman
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Director of Development, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Ashley Lavigne	Senior Economic Development Specialist II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Bond Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0315-__

RESOLUTION CONCURRING IN THE DETERMINATION BY CITY OF ALBANY
PLANNING BOARD, AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW
OF THE 1475 WASHINGTON AVENUE ASSOCIATES, LLC (F/K/A SUNY
ASSOCIATES, LLC) PROPOSED PROJECT.

WHEREAS, City of Albany Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in January, 2015, 1475 Washington Avenue Associates, LLC (f/k/a SUNY Associates, LLC), a Pennsylvania limited liability company (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately one (1) acre parcel of land located at 1475 Washington Avenue in the City of Albany, Albany County, New York (the "Land"), (2) the construction on the Land of an approximately 183,750 square foot, four (4) story building over an approximately 145 space parking podium (the "Facility"), and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Company and to constitute a student housing complex and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on January 22, 2015 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on January 27, 2015 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on January 27, 2015 on a bulletin board located at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York, as well as on the Agency's website, (C) caused notice of the Public Hearing to be published on January 29, 2015 in the Albany Times Union, a newspaper of general circulation available to the residents of the City of Albany, New York, (D) conducted the Public Hearing on February 11, 2015 at 12:00 noon, local time at the offices of the Agency located at 21 Lodge Street in

the City of Albany, Albany County, New York and (E) prepared a report of the Public Hearing (the "Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Agency has been informed that (1) the City of Albany Planning Board (the "Planning Board") was designated to act as "lead agency" with respect to the Project, and (2) the Planning Board issued a Determination of Non Significance on December 18, 2014 (the "Negative Declaration"), attached hereto as Exhibit A, determining that the acquisition, construction and installation of the Project Facility will not have a "significant effect on the environment"; and

WHEREAS, the Agency is an "involved agency" with respect to the Project and the Agency now desires to concur in the determination by the Planning Board, as "lead agency" with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate whether the Agency has any information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency has received copies of, and has reviewed, the Application and the Negative Declaration (collectively, the "Reviewed Documents") and, based upon said Reviewed Documents, the Agency hereby ratifies and concurs in the designation of the Planning Board as "lead agency" with respect to the Project under SEQRA (as such quoted term is defined in SEQRA).

Section 2. The Agency hereby determines that the Agency has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to the SEQRA and, therefore, that environmental impact statement need be prepared with respect to the Project (as such quoted phrase is used in SEQRA).

Section 3. The members of the Agency are hereby directed to notify the Planning Board of the concurrence by the Agency that the Planning Board shall be the "lead agency" with respect to the Project, and to further indicate to the Planning Board that the Agency has no information to suggest that the Planning Board was incorrect in its determinations contained in the Negative Declaration.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Peto	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 19, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19th day of March, 2015.

(Assistant) Secretary

(SEAL)

EXHIBIT A
NEGATIVE DECLARATION

**NOTIFICATION OF LOCAL ACTION
DECISION OF THE CITY OF ALBANY PLANNING BOARD**

ADDRESS OF SUBJECT PROPERTY: 1475 Washington Ave.

IN THE MATTER OF: Site Plan Approval (§375-33A) to allow for construction of a 187,560 square foot, 292-bed residence for students with four (4) levels of residential floor space over 146 parking spaces on two (2) levels.

CASE NUMBER: 11-14, 925

Date Received: 9/15/14
Presentation Dates: 11/20/14; 12/18/14
SEQR Classification: Unlisted Action
SEQR Determination: 12/18/14
Date of Decision: 12/18/14

Vote:	For Approval:	5	Abbott:	Y	Fox:	Y
	Against:	0	Bates:	Y	Pryor:	Y
	Abstain:	0	DeSalvo:	Y		

Relevant Considerations:

Owner: 1475 Washington Ave., LLC, 14704 Jockeys Ridge Dr., Charlotte, NC 28277

Applicant: Grant Ventures, LLC

Authorized Agent: Donald Zee Law Office, 1 Winners Cir., Albany, NY 12205

Project Engineer: Hershberg & Hershberg, 18 Locust St., Albany, NY 12203

Zoning: C-2 (Highway Commercial).

Project Details: The applicant proposes to construct a 187,560 square foot residential structure at the site. The proposed structure will contain four levels of residential housing over 146 parking spaces to be located on two levels. In sum, a total of 292 beds will be arranged in units where between 1 and 4 bedroom/bathroom combinations will share common room space and kitchen area. Dwellings units will be fully furnished and marketed to students attending local universities. Also included will be an office area, a fitness center, a clubhouse and a courtyard area. Various design techniques will be employed to create an aesthetically attractive site and to encourage safe crossing for pedestrians at the high-volume roadways adjacent to the location.

Actions Taken:

The Board issued a **Negative Declaration** for this **Unlisted** as per the provisions of SEQR, as the environmental impacts are negligible or non-existent.

The Board Approved the site plan with the following conditions:

I. TRANSPORTATION

1. That the Applicant shall Coordinate with CDTA regarding the potential for a bus stop on Washington Avenue closer to the project site than the current bus stops in the corridor;
2. That the Applicant understands that they may be required provide a marked crosswalk with pedestrian equipment (push buttons/countdown timers/pedestrian indicators/ADA compliant ramps with detectable warnings) on the west leg of the Washington Avenue/SUNYA Center Driveway intersection;
3. That the Applicant shall coordinate with the City of Albany regarding modification of the existing signal phasing to provide a lead pedestrian interval or exclusive pedestrian phase at the Washington Avenue/SUNYA Center Driveway intersection;
4. That the Applicant shall Coordinate with NYSDOT regarding the installation of pedestrian signing adjacent to the westbound ramp to I-90 at the Washington Avenue/I-90 Exit 2 intersection to the west of the project site. The signing is proposed to remind/warn drivers of the potential for pedestrians in the area crossing at the designated crosswalk. The applicant shall also provide a letter from NYSDOT indicating that they are satisfied with these mitigation measures;
5. That the Applicant shall coordinate with the City of Albany to install no pedestrian signs, use crosswalk directional signs, and supplemental directional "to University at Albany " signs along the north and south sides of Washington Avenue in the vicinity of the project site to direct residents (and other pedestrians) to the signalized intersections with pedestrian accommodations to cross Washington Avenue;
6. That the Applicant shall coordinate with the City of Albany and NYSDOT regarding refreshing and/or adding crosswalk markings at the Washington Avenue intersections with the SUNYA Center Driveway and I-90 Exit 2 intersections;
7. That the Applicant shall coordinate with the City of Albany and NYSDOT to implement a plan which modifies the center hatched striping on Washington Avenue to provide a two-way center turn lane between the existing left-turn lanes at the SUNYA Center Driveway and I-90 Exit 2 intersections to better facilitate left-turn ingress at the site driveway and left turn ingress and egress movements at the Sunoco driveways. As an alternative, the site driveway would be restricted to right-in/right-out movements and vehicles entering the site from the west would be directed to utilize the SUNYA Center Driveway to turn around and access the site via Washington Avenue westbound. Either access scenario maintains a one-way egress driveway to the Sunoco site;
8. That the Applicant shall coordinate with the City of Albany regarding educational material to be distributed to the residents during orientation. The educational material is to be consistent with the "See Be Seen" educational campaign recently initiated by the Governor's Safety Committee as part of a recent corridor analysis of safety on NY Route 5, which includes the City of Albany. (copy of which is attached);

9. That the Applicant shall, if approved by the City, fund a police detail during the first week of the school year and then a few hours weekly on a schedule to be determined by the police and the project's management company to enforce safe pedestrian crossings by residents of the site;
10. That the Applicant shall pay its fair share cost of the mitigation as deemed appropriate by the City of Albany as to item 3 above. As to the balance of items, the Applicant shall be responsible for these costs;
11. In addition to those coordinating efforts and mitigation measures as listed above in Section I (1-10), the applicant shall provide the Planning Board with a letter from the Traffic Engineering Unit that they (Traffic Engineering) are satisfied and concur with the scope of and results of all traffic studies as well as proposed mitigation measures. Any changes in the above conditions shall be supported in the letter from the Traffic Engineering Unit; and
12. Prior to the issuance of a Certificate of Occupancy, the applicant shall provide a letter from the Traffic Engineering Unit to the Planning Board and Director of Buildings and Regulatory Compliance that all agreed vehicle and pedestrian traffic mitigation measures have been completed.

II. WATER SERVICE

13. That the Applicant shall install a fire booster pump acceptable to the Albany Water Board, The Department of Water and Water Supply, the Department of Buildings & Regulatory Compliance and the Department of Fire & Emergency Services;
14. That the Applicant shall install a booster pump for potable water acceptable to the Albany Water Board, The Department of Water and Water Supply, and the Department of Buildings & Regulatory Compliance. This booster pump shall be equipped with an automatic transfer switch to draw water from storage tanks in the Applicant's building when a pressure sensor detects that pressure in the public water main has dropped to 24 psi. The Applicant shall provide water storage facilities within the building to permit uninterrupted availability of water for tenants for a period of 30 minutes which is subject to the approval of the Albany Water Board;
15. That the Applicant shall avoid any relocation of or changes to the 20" or 24" water transmission mains in Washington Avenue. The Applicant will dedicate an easement as required to the Albany Water Board for the 24" transmission main. Such easement shall be of sufficient size to allow access to the pipe for repairs or replacement;
16. That the Applicant understands that The Albany Water Board and Department of Water and Water Supply must approve the relocation of the existing 8 inch distribution water main running along Washington Avenue which falls within the building footprint. The Albany Water Board must approve the abandonment of the existing water easement beneath the building footprint;
17. The Applicant will relocate the 8 inch distribution water main which must be installed by the Applicant to standards approved by the Albany Water Board, Department of Water and Water Supply and the Traffic Engineering Unit;
18. In addition to those coordinating efforts and mitigation measures as listed

above in Section II (1-5), the applicant shall provide the Planning Board with a letter from the Albany Water Board, Traffic Engineering Unit, and The Department of Water and Water Supply that they are all satisfied and concur with the scope of the above referenced mitigation measures. Any changes in the above conditions shall be supported in the letter from the appropriate board or department; and

19. Prior to the issuance of a Certificate of Occupancy, the applicant shall provide letters from the Albany Water Board, Department of Water and Water Supply, and the Traffic Engineering Unit to the Planning Board and Director of Buildings and Regulatory Compliance that all agreed water service mitigation measures have been completed.

III. SANITARY SEWER SERVICE:

20. That the applicant shall advise tenants through informational packages in at time of the signing of the lease and the start of the lease terms as to the items which should not be deposited into toilets or other drain points connected to the sanitary sewer;
21. That the applicant understands that The Albany Water Board and Department of Water and Water Supply must approve the relocation of the terminus manhole so that it will be outside the building footprint and that the Albany Water Board and Department of Water and Water Supply must approve the abandonment of that portion of the existing sanitary sewer easement beneath the building footprint;
22. That the Applicant shall provide a connection to the existing sewer and add a new manhole which must be installed by the Applicant to standards approved by the Albany Water Board and Department of Water and Water Supply;
23. In addition to those mitigation measures as listed above in Section III (1-3), the applicant shall provide the Planning Board with a letter from the Albany Water Board and The Department of Water and Water Supply that they are satisfied and concur with the scope of the above referenced mitigation measures. Any changes in the above conditions shall be supported in the letter from the appropriate board or department; and
24. Prior to the issuance of a Certificate of Occupancy, the applicant shall provide letters from the Albany Water Board, and Department of Water and Water Supply, to the Planning Board and Director of Buildings and Regulatory Compliance that all agreed Sanitary Sewer mitigation measures have been completed.

IV. STORM WATER MANAGEMENT

25. That the Applicant shall prepare a Storm Water Pollution Prevention Plan (hereinafter "SWPPP" in accordance with the NYS SPDES Permit #GP-0-010-001;
26. That the SWPPP will include an Erosion and Sediment Control Plan to control all construction activities to prevent any off site siltation from occurring; and
27. That the SWPPP will include a permanent system installation and a maintenance December 8, 2014 agreement with the City of Albany.

V. PEDESTRIAN LIGHTING

28. That the Applicant shall install and maintain building mounted lights or fixtures on pedestrian scale light fixtures to maintain an average light level of 2.0 fC for pedestrian facilities in front of the building with a minimum level of 1.5 fC. These fixtures would be cut-off type fixtures to prevent glare from these lights to impact off-site areas.

VI. GENERAL

29. That prior to the issuance of any building permits, the Applicant shall provide the Planning Board with a letter from the Fire Department indicating that they (the Fire Department) is satisfied with the fire protection systems and that the site provides for adequate clearance for fire equipment;
30. That prior to the issuance of any building permits, the Applicant shall provide the Planning Board with copies of all required utility easements; and
31. That prior to the issuance of any building permits, that the Applicant appear before the Planning Board for sign of indicating that all above required conditions have been met.

I, Albert DeSalvo representing the Planning Board of the City of Albany, hereby certify that the foregoing is a true copy of a decision of the Planning Board made at a meeting thereof duly called and held on the day of December 18, 2014.

Date: 12/18/14

Signature: Albert R DeSalvo

This is not a building permit. All building permits must be approved and issued by the Building Department prior to the start of any construction.

Prior to making an application for a Certificate of Occupancy, the applicant will be required to submit to the Building Department an "as built" site plan which depicts all elements shown on the approved site plan including but not limited to contours, landscaping, building locations, utilities paved and parking areas, signage, accessory structures and other related physical improvements.

**COMMERCIAL/RETAIL FINDINGS RESOLUTION
1475 WASHINGTON AVENUE ASSOCIATES, LLC
(F/K/A SUNY ASSOCIATES, LLC) PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Department of Development and Planning located at 21 Lodge Street in the City of Albany, Albany County, New York on March 19, 2015 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chairman
Susan Peto	Vice Chairman
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Director of Development, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Ashley Lavigne	Senior Economic Development Specialist II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Bond Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0315-__

RESOLUTION (A) DETERMINING THAT THE PROPOSED 1475 WASHINGTON AVENUE ASSOCIATES, LLC (F/K/A SUNY ASSOCIATES, LLC) PROJECT IS A

COMMERCIAL PROJECT, AND (B) MAKING CERTAIN FINDINGS REQUIRED
UNDER THE GENERAL MUNICIPAL LAW.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in January, 2015, 1475 Washington Avenue Associates, LLC (f/k/a SUNY Associates, LLC), a Pennsylvania limited liability company (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately one (1) acre parcel of land located at 1475 Washington Avenue in the City of Albany, Albany County, New York (the “Land”), (2) the construction on the Land of an approximately 183,750 square foot, four (4) story building over an approximately 145 space parking podium (the “Facility”), and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company and to constitute a student housing complex and other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on January 22, 2015 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on January 27, 2015 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on January 27, 2015 on a bulletin board located at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York, as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on January 29, 2015

in the Albany Times Union, a newspaper of general circulation available to the residents of the City of Albany, New York, (D) conducted the Public Hearing on February 11, 2015 at 12:00 noon, local time at the offices of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York and (E) prepared a report of the Public Hearing (the "Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on March 19, 2015 (the "SEQR Resolution"), the Agency (A) concurred in the determination that the City of Albany Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on December 18, 2014 (the "Negative Declaration"), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, an environmental statement need not be proposed with respect to the Project; and

WHEREAS, in Opinion of the State Comptroller Number 85-51, the State Comptroller indicated that the determination whether a project that consists of the construction of an apartment house is a commercial activity within the meaning of the Act is to be made by local officials based upon all of the facts relevant to the proposed project, and that any such determination should take into account the stated purpose of the Act, that is, the promotion of employment opportunities and the prevention of economic deterioration; and

WHEREAS, to aid the Agency in determining whether the Project qualifies for Financial Assistance as a commercial project within the meaning of the Act, the Agency has reviewed the following (collectively, the "Project Qualification Documents"): (A) the Application, including the attached Cost Benefit Analysis; (B) a report dated April 2012 entitled "Albany 2030" (the "2030 Plan") and (C) a report dated March 2015 entitled "The Economic Fiscal Impacts of the 1475 Washington Avenue Student Housing Project in Albany, NY" prepared by Sage Policy Group, Inc. (the "Sage Study"); and

WHEREAS, the Agency has given due consideration to the Project Qualification Documents, and to representations by the Company that although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located within census tract 3 which is contiguous to numerous distressed tracts, including census tract 7 in the City of Albany and therefore is in a "highly distressed area", as that term is defined in Section 854(18) of the Act; and

WHEREAS, pursuant to Section 862(2)(b) of the Act, the Agency would be authorized to provide financial assistance in respect of the Project provided that the obligation of the Agency to proceed with the Project was subject to certain conditions, including (1) following compliance with the procedural requirements of Section 859-a of the Act, a finding by the Agency that the Project would preserve permanent, private sector jobs in the State of New York or increase the overall number of permanent, private sector jobs in the State of New York and (2) confirmation by the Mayor of the City of Albany of the proposed action by the Agency with respect to the Project; and

WHEREAS, having complied with the requirements of SEQRA and Section 859-a of the Act with respect to the Project, the Agency now desires, pursuant to Section 862(2)(c) of the Act, to make its final findings with respect to the Project and its final determination whether to proceed with the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon an examination of the Project Qualification Documents and based further upon the Agency's knowledge of the area surrounding the Project and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the Project:

A. The Project is located in an area having a mixture of residential, not-for-profit, commercial, retail, and service uses.

B. The 2030 Plan makes the following comments/findings regarding housing in the City of Albany:

- Encourage investment in urban land and buildings for employment and housing
- Providing a variety of housing types to meet the varied needs of Albany's households, including market, moderate and low income housing
- Encouraging diverse intergenerational housing for residents throughout different stages of life (e.g. students, couples, families with children, seniors) in the same neighborhood

C. The Sage Study makes the following comments/findings regarding this Project:

- SUNY-Albany continues to expand its student population. Correspondingly, the demand for student housing continues to expand. The proposed student housing project at 1475 Washington Avenue would help address this need while producing significant positive economic and fiscal impacts for the community
- The expanding student population means that the new housing complex will not have adverse effects on existing property owners
- The project will support a mix of incomes ranging from middle-level managerial positions to entry-level retail jobs

D. That undertaking the Project is consistent with the 2030 Plan and will assist and maintain current and future residential and commercial development and expansion in the neighborhood area.

E. According to the Sage Study the Project will support 235 jobs during its construction phase and 38 permanent jobs once the Project is tenanted.

F. The Company has informed representatives of the Agency that the Project is expected to create approximately seven (7) full time permanent, private sector jobs.

G. The Company has informed representatives of the Agency that the Company is not aware of any adverse employment impact caused by the undertaking of the Project.

Section 2. Based upon the foregoing review of the Project Qualification Documents and based further upon the Agency's knowledge of the area surrounding the Project Facility and such further

investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following determinations with respect to the Project:

A. That although the Project does constitute a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located in a “highly distressed area” (as defined in the Act).

B. That (1) the Project Facility will provide necessary infrastructure for area employers and businesses, (2) the completion of the Project Facility will have an impact upon the creation, retention and expansion of employment opportunities in the City of Albany and in the State of New York, and (3) the completion of the Project will assist in promoting employment opportunities and assist in preventing economic deterioration in the City of Albany and in the State of New York.

C. That the acquisition, reconstruction, renovation and installation of the Project Facility is essential to the retention of existing employment and the creation of new employment opportunities and is essential to the prevention of economic deterioration of businesses and neighborhoods located in the City of Albany.

D. That the Project constitutes a “commercial” project, within the meaning of the Act.

E. That the undertaking of the Project will serve the public purposes of the Act by preserving and creating permanent private sector jobs in the State of New York.

Section 3. Having reviewed the Hearing Report, and having considered fully all comments contained therein, and based upon the findings contained in Section 1 above, the Agency hereby determines to proceed with the Project and the granting of the financial assistance described in the notice of the Public Hearing; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 19, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19th day of March, 2015.

(Assistant) Secretary

(SEAL)

**PILOT DEVIATION APPROVAL RESOLUTION
1475 WASHINGTON AVENUE ASSOCIATES, LLC
(F/K/A SUNY ASSOCIATES, LLC) PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Department of Development and Planning located at 21 Lodge Street in the City of Albany, Albany County, New York on March 19, 2015 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chairman
Susan Pedo	Vice Chairman
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Director of Development, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Ashley Lavigne	Senior Economic Development Specialist II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Bond Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0315-__

**RESOLUTION AUTHORIZING A DEVIATION FROM THE AGENCY’S UNIFORM
TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED PAYMENT IN
LIEU OF TAX AGREEMENT TO BE ENTERED INTO BY THE AGENCY IN**

CONNECTION WITH THE PROPOSED PROJECT FOR 1475 WASHINGTON AVENUE
ASSOCIATES, LLC (F/K/A SUNY ASSOCIATES, LLC) (THE "COMPANY").

WHEREAS, City of Albany Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in January, 2015, 1475 Washington Avenue Associates, LLC (f/k/a SUNY Associates, LLC), a Pennsylvania limited liability company (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately one (1) acre parcel of land located at 1475 Washington Avenue in the City of Albany, Albany County, New York (the "Land"), (2) the construction on the Land of an approximately 183,750 square foot, four (4) story building over an approximately 145 space parking podium (the "Facility"), and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Company and to constitute a student housing complex and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on January 22, 2015 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on January 27, 2015 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on January 27, 2015 on a bulletin board located at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York, as well as on the Agency's website, (C) caused notice of the Public Hearing to be published on January 29, 2015

in the Albany Times Union, a newspaper of general circulation available to the residents of the City of Albany, New York, (D) conducted the Public Hearing on February 11, 2015 at 12:00 noon, local time at the offices of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York and (E) prepared a report of the Public Hearing (the "Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on March 19, 2015 (the "SEQR Resolution"), the Agency (A) concurred in the determination that the City of Albany Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on December 18, 2014 (the "Negative Declaration"), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, an environmental statement need not be proposed with respect to the Project; and

WHEREAS, in connection with the Project, the Company has requested that the Agency deviate from its uniform tax exemption policy with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility, which proposed deviation is outlined in the letter dated March 9, 2015 (the "Pilot Deviation Letter"), a copy of which Pilot Deviation Letter is attached hereto as Exhibit A; and

WHEREAS, pursuant to Section 874(4) of the Act, prior to taking final action on such request for a deviation from the Agency's uniform tax exemption policy, the Agency must give the chief executive officers of the City and each city, town, village and school district in which the Project Facility is located (collectively, the "Affected Tax Jurisdictions") written notice of the proposed deviation from the Agency's uniform tax exemption policy and the reasons therefor prior to the meeting of the Agency at which the members of the Agency shall consider whether to approve such proposed deviation; and

WHEREAS, on March 9, 2015, the Chief Executive Officer of the Agency sent a copy of the Pilot Deviation Letter to the Affected Tax Jurisdictions to notify the Affected Tax Jurisdictions of the proposed deviation from the Agency's uniform tax exemption policy in connection with the Project; and

WHEREAS, through the Pilot Deviation Letter, the Chief Executive Officer of the Agency notified the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the Agency's uniform tax exemption policy and further notified said chief executive officers that the members of the Agency would consider whether to approve such proposed deviation at this meeting;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby finds and determines as follows:

(A) The Agency has considered any and all responses from the Affected Tax Jurisdictions to the Pilot Deviation Letter.

(B) The Agency has reviewed and responded to all written comments received from any Affected Tax Jurisdiction with respect to the proposed deviation.

(C) The Agency has given all representatives from an Affected Tax Jurisdictions in attendance at this meeting the opportunity to address the members of the Agency regarding the proposed deviation.

Section 2. Based upon (A) the findings and determinations in Section 1 above, (B) any comments received at the Public Hearing, (C) input received at this meeting from the Affected Tax Jurisdictions with respect to the proposed deviation, (D) the Agency's knowledge of the Project, (E) the recommendations of Agency staff, and (F) such further investigation of the Project and the effect of the proposed deviation as the Agency has deemed appropriate, the Agency hereby determines to deviate from the Agency's uniform tax exemption policy with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility for the reasons set forth in the Pilot Deviation Letter. Based upon the aforementioned, the Agency hereby approves a deviation from the Agency's uniform tax exemption policy, the terms of the approved deviation to be as described in the Pilot Deviation Letter attached hereto as Exhibit A.

Section 3. Upon preparation by special counsel to the Agency of a payment in lieu of tax agreement with respect to the Project Facility reflecting the terms of this resolution (the "Payment in Lieu of Tax Agreement") and approval of same by the Chairman (or Vice Chairman) of the Agency, the Chairman (or Vice Chairman) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Payment in Lieu of Tax Agreement, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in such form as is approved by the Chairman (or Vice Chairman), the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Payment in Lieu of Tax Agreement, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Payment in Lieu of Tax Agreement binding upon the Agency.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Peto	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 19, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19th day of March, 2015.

(Assistant) Secretary

(SEAL)

EXHIBIT A
PILOT DEVIATION LETTER

- SEE ATTACHED -

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

21 Lodge Street
Albany, New York 12207
Tel: 518-434-2532
Fax: 518-434-9846

March 9, 2015

Hon. Daniel P. McCoy
Albany County Executive
Albany County Office Building
112 State Street, Room 825
Albany, New York 12207

Marguerite Vanden Wyngaard, Ph. D.
Superintendent of Schools
Albany City School District
1 Academy Park
Albany, New York 12207

Hon. Kathy M. Sheehan, Mayor
City Hall
24 Eagle Street
Albany, New York 12207

Ginnie Farrell, President
School Board President
Albany City School District
1 Academy Park
Albany, New York 12207

RE: City of Albany Industrial Development Agency
Proposed Deviation from Uniform Tax Exemption Policy
1475 Washington Avenue Associates, LLC (f/k/a SUNY Associates, LLC) Project

Dear Ladies and Gentlemen:

This letter is delivered to you pursuant to Section 874(4)(c) of the General Municipal Law.

In January, 2015, City of Albany Industrial Development Agency (the "Agency") received an application (the "Application") from 1475 Washington Avenue Associates, LLC (f/k/a SUNY Associates, LLC) (the "Company"), which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project to consist of the following: (A) (1) the acquisition of an interest in an approximately one (1) acre parcel of land located at 1475 Washington Avenue in the City of Albany, Albany County, New York (the "Land"), (2) the construction on the Land of an approximately 183,750 square foot, four (4) story building over an approximately 145 space parking podium (the "Facility"), and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Company and to constitute a student housing complex and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency's Uniform Tax Exemption Policy (the "Policy") provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined as follows: a 50% abatement in real property taxes on the improvements in year one of the payment in lieu of tax agreement with a 10% per year decrease in such abatement over the term of the five year payment in lieu of tax agreement. Further, the

Agency's Policy provides that the amount of the assessed value of the Project Facility will change as the assessed value is established annually by the Assessor of the City of Albany.

In connection with the Application, the Company has made a request to the Agency (the "Pilot Request") that the Agency enter into a payment in lieu of tax agreement (the "Proposed Pilot Agreement") which terms would deviate from the Agency's Policy. The Proposed Agreement would not provide any abatements for any special assessments levied on the Project Facility.

The Proposed Pilot Agreement will provide that the Company be granted an eight year payment in lieu of tax agreement on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law. Under the terms of the Proposed Pilot Agreement, the Company will pay (a) a base payment in lieu of tax payment equal to one hundred percent (100%) of the normal taxes due on the Land and the Facility (fixed at a base amount equal to \$106,700), and (b) an additional amount based on the increase in assessed value of the Project Facility (such increase in the assessed value due to the undertaking of the Project shall be referred to as the "Improvements"), such increased amount to be adjusted by the abatement schedule as described as follows:

Years	Amount of Abatement on Increased Assessment
1 - 2	100%
3	50%
4	40%
5	30%
6	20%
7	10%
8 and thereafter	0%

Note that the increase in assessed value relating to the Improvements will be based on the actual number of units to be located in the Facility. Currently, the estimated number of units is equal to 271 units and therefore the estimated assessed value of the Improvements will be equal to \$7,913,200 (or 271 multiplied by \$29,200/unit). The actual assessed value of the Improvements will be finalized at the time of the closing of the execution and delivery of the Proposed Pilot Agreement. The assessed value could be higher or lower than the currently estimated amount of \$7,913,200, depending on the actual number of units to be located in the Facility.

The purpose of this letter is to inform you of such Pilot Request and that the Agency is considering whether to grant the Pilot Request and to approve a Proposed Pilot Agreement conforming to the terms of the Pilot Request. The Agency expects to consider whether to approve the terms of the Proposed Pilot Agreement at its meeting scheduled for March 19, 2015 at 12:15 p.m., local time at the offices of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York (the "Meeting"). As described later in this letter, during the meeting on March 19, 2015, the Agency will review the terms of the Pilot Request and, based on the discussions during such meeting the terms of the Pilot Request may be modified.

This letter is forwarded to you for purposes of complying with Section 874 of the General Municipal Law of the State of New York, which requires written notice prior to the Agency taking final action with respect to the Proposed Pilot Agreement (if said Proposed Pilot Agreement may deviate from the provisions of the Agency's Policy).

The Agency considered the following factors in considering the proposed deviation:

1. The nature of the Project: The Project involves the construction of an approximately 183,750 square foot, four (4) story building and an approximately 145 space parking podium to be owned by the Company and to constitute a student housing complex and other directly and indirectly related activities. The Project is consistent with the Albany 2030 Plan and has received the appropriate land-use approvals (with conditions).

2. The present use of the property: Vacant underutilized land.

3. The economic condition of the area at the time of the request of the Company and the economic multiplying effect that the Project will have on the area: At the time of the filing of the Application, the economic condition of the area in which the Project Facility is to be located is generally average to poor.

The Project will create approximately 90 construction jobs, thus generating revenue for the City of Albany and surrounding areas. The development will provide economic growth for the existing businesses as well as likely result in the stimulation of further development along Washington Avenue and the surrounding areas. Additional benefits created by the Project are described in the Application. The Company also arranged for the preparation of a third party economic impact analysis which can be accessed on the Agency's website.

4. The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary range of such jobs: The Project will create construction jobs over the approximately two-year construction period generating an estimated payroll of over \$5,775,000.

The Company has estimated that the Project will create approximately 7 full-time jobs by the end of the second year of operation, thereby generating approximately \$171,000 in annual payroll. Further, the Company expects that the Project will also result in the retention and creation of employment in the retail, restaurant and entertainment operations located in the surrounding area.

5. The estimated value of new tax exemptions to be provided: The estimated value of the tax exemptions are the following: \$720,000, sales and use tax; \$257,813, mortgage recording tax; and \$1,523,280, real property taxes.

6. The economic impact of the Proposed Pilot Agreement on affected tax jurisdictions: The economic impact of the Proposed Pilot Agreement is positive as development of the Project Facility is expected to spur additional development along Washington Avenue and in the surrounding area of the City of Albany. Additional information relating to the economic impact of the Project is included in the third party economic impact analysis which can be accessed on the Agency's website.

7. The impact of the Proposed Pilot Agreement on existing and proposed businesses and economic development projects in the vicinity: The impact of the Project is a positive one on the community, as it creates private student rental housing in an area where studies have shown there is a demand. This development will build investor and bank confidence in the market and will serve to attract additional mid and large scale private student housing redevelopment projects. The local retail/restaurants and entertainment facilities will benefit from the undertaking of the Project. Additional information relating to the economic impact of the Project is included in the third party economic impact analysis which can be accessed on the Agency's website.

8. The amount of private sector investment generated or likely to be generated by the Proposed Pilot Agreement: The investment by the Company in undertaking the Project is equal to approximately \$27,500,000.

9. The effect of the Proposed Pilot Agreement on the environment: It is likely that the Project will not have a significant effect on the environment.

10. Project timing: It is anticipated that the Project will be accomplished in a timely fashion.

11. The extent to which the Proposed Pilot Agreement will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services: It is not anticipated that the Project will have a tremendous burden upon the educational facilities for any school district within the City of Albany, Albany County. After the completion of the Project, the employment at the Project is not expected to generate a substantial burden on the highways of the City of Albany or the surrounding area. All necessary emergency medical and police services are available.

12. Anticipated tax revenues: The anticipated tax revenues include PILOT payments that are anticipated to equal current taxes paid on the involved property, and that will increase over time. Also, it is anticipated that there will likely be additional sales tax revenues after Project completion relating to future operating activities at the Project and related multiplier impacts.

13. The extent to which the Proposed Pilot Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located: The benefit is a positive one economically, in that the Project will promote development along Washington Avenue and in the surrounding areas of the City of Albany. The Project aligns with the Albany 2030 Plan including: a) encouraging investment in urban land and buildings for employment and housing; b) providing a variety of housing types to meet the varied needs of Albany's households, including market, moderate and low income housing; and c) encouraging diverse intergenerational housing for residents throughout different stages of life (e.g. students, couples, families with children, seniors) in the same neighborhood.

The Agency will consider the Proposed Pilot Agreement (and the proposed deviation from the Agency's Uniform Tax Exemption Policy) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Agency's Uniform Tax Exemption Policy. In accordance with Section 874(4)(c) of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

Sincerely yours,

CITY OF ALBANY INDUSTRIAL DEVELOPMENT
AGENCY

By: s/Sarah Reginelli
Chief Executive Officer

**APPROVING RESOLUTION
1475 WASHINGTON AVENUE ASSOCIATES, LLC
(F/K/A SUNY ASSOCIATES, LLC) PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the "Agency") was convened in public session at the office of the Department of Development and Planning located at 21 Lodge Street in the City of Albany, Albany County, New York on March 19, 2015 at 12:15 o'clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chairman
Susan Pedo	Vice Chairman
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Director of Development, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Ashley Lavigne	Senior Economic Development Specialist II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Bond Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0315-__

**RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION
WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR 1475**

WASHINGTON AVENUE ASSOCIATES, LLC (F/K/A SUNY ASSOCIATES, LLC)
PROJECT (THE "COMPANY").

WHEREAS, City of Albany Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in January, 2015, 1475 Washington Avenue Associates, LLC (f/k/a SUNY Associates, LLC), a Pennsylvania limited liability company (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately one (1) acre parcel of land located at 1475 Washington Avenue in the City of Albany, Albany County, New York (the "Land"), (2) the construction on the Land of an approximately 183,750 square foot, four (4) story building over an approximately 145 space parking podium (the "Facility"), and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Company and to constitute a student housing complex and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on January 22, 2015 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on January 27, 2015 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on January 27, 2015 on a public bulletin board located at the Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York, as well as on the Agency's website, (C) caused notice of the Public Hearing to be published on March 29, 2015 in the Albany Times Union, a newspaper of

general circulation available to the residents of the City of Albany, Albany County, New York, (D) conducted the Public Hearing on February 11, 2015 at 12:00 o'clock noon, local time at the offices of the City of Albany Industrial Development Agency located at 21 Lodge Street in the City of Albany, Albany County, New York, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on March 9, 2015 (the "SEQR Resolution"), the Agency (A) concurred in the determination that the City of Albany Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on December 18, 2014 (the "Negative Declaration"), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, an environmental statement need not be proposed with respect to the Project; and

WHEREAS, by resolution adopted by the members of the Agency on March 19, 2015 (the "Pilot Deviation Approval Resolution"), the members of the Agency determined to deviate from the Agency's uniform tax exemption policy with respect to the Project; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in City of Albany, New York, (B) the completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility and (C) although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located in a census tract contiguous to a distressed census tract and therefore is in a "highly distressed area", as that term is defined in Section 854(18) of the Act; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of the City of Albany, New York by undertaking the Project in the City of Albany, New York; and

WHEREAS, pursuant to Section 862(2)(b) of the Act, the Agency would be authorized to provide financial assistance in respect of the Project provided that the obligation of the Agency to proceed with the Project was subject to certain conditions, including (1) following compliance with the procedural requirements of Section 859-a of the Act, a finding by the Agency that the Project would preserve permanent, private sector jobs in the State of New York or increase the overall number of permanent, private sector jobs in the State of New York and (2) confirmation by the Mayor of the City of Albany of the proposed action by the Agency with respect to the Project; and

WHEREAS, by further resolution adopted by the members of the Agency on March 19, 2015 (the "Commercial/Retail Findings Resolution"), the Agency (A) determined that the Project constituted a "commercial project" within the meaning of the Act, (B) found that although the Project Facility appears to constitute a project where facilities or properties that are primarily used in making the retail sales of goods or services to customers who personally visit such facilities may constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance in respect of the Project

pursuant to Section 862(2)(a) of the Act because the Project Facility is located in a highly distressed area, (C) determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by preserving permanent private sector jobs in the State of New York, (D) determined that the Agency would proceed with the Project and the granting of the Financial Assistance; provided however, that no financial assistance would be provided to the Project by the Agency unless and until the Mayor of City of Albany, as chief executive officer of City of Albany, New York, pursuant to Section 862(2)(c) of the Act, confirmed the proposed action of the Agency with respect to the Project; and

WHEREAS, pursuant to Section 862(2) of the Act, prior to providing the Financial Assistance to the Project, the Mayor, as chief executive officer of the City of Albany, New York, must confirm the proposed action of the Agency; and

WHEREAS, by correspondence dated March 3, 2015 (the "Correspondence"), which Correspondence is attached hereto as Exhibit A, the Agency was informed that the Company changed its name from SUNY Associates, LLC to 1475 Washington Avenue Associates, LLC; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"): (A) a certain lease to agency (the "Lease to Agency" or the "Underlying Lease") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a certain license agreement (the "License to Agency" or the "License Agreement") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (F) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (G) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (H) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project ("the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); and (I) various certificates relating to the Project (the "Closing Documents");

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. All action taken by the Chief Executive Officer of the Agency with respect to the Public Hearing with respect to the Project is hereby ratified and confirmed.

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Agency Bond Counsel to the Agency with respect to all matters in connection with the Project. Agency Bond Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution. Agency Bond Counsel has prepared and submitted an initial draft of the Agency Documents to staff of the Agency.

Section 3. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a “project,” as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of City of Albany, New York;

(D) Per the Correspondence, the Agency acknowledges the change of name of the Company;

(E) It is estimated at the present time that the costs of the planning, development, acquisition, construction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$27,500,000;

(F) The completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York;

(G) Though the Project constitutes a project where facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance with respect to the Project pursuant to Section 862(2)(a) of the Act because the Project is located in a census tract contiguous to a distressed census tract and therefore is in a “highly distressed area” (as defined in the Act);

(H) The granting of the Financial Assistance by the Agency with respect to the Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of City of Albany, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act;

(I) The Agency has reviewed the Hearing Report and has fully considered all comments contained therein; and

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Section 875 GML Recapture Agreement; (F) secure the Loan by entering into the Mortgage; and (G) grant the Financial Assistance with respect to the Project; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 6. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 7. The Chairman (or Vice Chairman) of the Agency, with the assistance of Agency Counsel and/or Agency Bond Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 8. (A) The Chairman (or Vice Chairman) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

(B) The Chairman (or Vice Chairman) of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Peto	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 19, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19th day of March, 2015.

(Assistant) Secretary

(SEAL)

EXHIBIT A
CORRESPONDENCE

- SEE ATTACHED –

DONALD ZEE, P. C.
ATTORNEYS AT LAW
1 WINNERS CIRCLE - SUITE 140
ALBANY, NEW YORK 12205
TELEPHONE (518) 489-9423
TELEFAX (518) 489-9428
E-MAIL DonaldZeePC@MSN.COM

DONALD ZEE
LINDA S. LEARY
ANDREW BRICK

LEGAL ASSISTANT
CHERI A. McGEARY

CHRISTOPHER A. PRIORE

March 3, 2015

City of Albany Industrial Development Agency
21 Lodge Street
Albany, New York 12207

Re: 1475 Washington Avenue Associates, LLC f/k/a ✓
SUNY Associates, LLC

To Whom It May Concern:

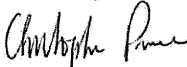
Our firm represents 1475 Washington Avenue Associates, LLC formerly known as SUNY Associates, LLC ("applicant") with regard to their development project at 1475 Washington Avenue, Albany, New York. This letter is to inform you the applicant will modify all future correspondences or application(s) to reflect the name change and in addition the removal of the University at Albany logo which may have been contained within submitted project renderings or application(s). Applicant also makes the following disclosure statement:

1475 Washington Avenue Associates, LLC is an independent, for-profit company with a principal place of business in Blue Bell, Pennsylvania. There is no relationship between 1475 Washington Avenue Associates, LLC and the State University of New York or the University at Albany, and neither 1475 Washington Avenue Associates nor its student housing development project at 1475 Washington Avenue, Albany, New York has been authorized, sponsored, or otherwise approved by State University of New York or the University of Albany.

If you have any questions about the foregoing please contact my office.

Very Truly Yours,

Donald Zee, P.C.

By: 

Christopher A. Priore

**RESOLUTION APPROVING NEW POLICY
POLICY RESPECTING RECAPTURE OF PROJECT BENEFITS**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Department of Development and Planning located at 21 Lodge Street in the City of Albany, Albany County, New York on March 19, 2015 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chairman
Susan Pedo	Vice Chairman
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Director of Development, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Ashley Lavigne	Senior Economic Development Specialist II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Bond Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0315-__

**RESOLUTION APPROVING A POLICY WITH RESPECT TO THE RECAPTURE OF
PROJECT BENEFITS RELATING TO INDUSTRIAL DEVELOPMENT AGENCY
PROJECTS.**

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Agency has considered the issues relating to the adoption of a recapture of project benefits policy at previous meetings of the Agency; and

WHEREAS, members of the Agency and the staff of the Agency have reviewed a number of different recapture of project benefits policies implemented by other industrial development agencies and investigated the issues relating to recapture of project benefits policies with Agency counsel; and

WHEREAS, the Agency desires to enact and implement a recapture of project benefits policy that will provide guidance to the members of the Agency when considering the recapture of project benefits in certain instances for Agency projects in the future; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon the review of this issue with staff and counsel, the Agency hereby makes the following findings and determinations with respect to the enactment of a policy regarding the recapture of project benefits:

(A) The purpose of the Agency is to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

(B) Any recapture policy enacted by the Agency must balance the interests of promoting economic development with the impact of potential loss of tax revenue for the local community and the State of New York; and

(C) It is desirable and in the public interest for the Agency to approve a recapture of project benefits policy; and

(D) The adoption by the Agency of a recapture of project benefits policy constitutes continuing agency administration and management (not new programs or a major reordering of priorities), and is therefore a “Type II action” under Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations adopted pursuant thereto by the Department of Environment Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations”) (the SEQR Act

and the Regulations being collectively referred to as “SEQRA”) and, according, no further action by the Agency under SEQRA is required.

Section 2. The form, terms and substance of the recapture of project benefits policy to be enacted by the Agency (the “Policy Respecting Recapture of Project Benefits”) is attached as Schedule A. The Policy Respecting Recapture of Project Benefits will be added to the Agency’s Policy Manual and referenced in the Agency Application.

Section 3. The Agency hereby authorizes the Chief Executive Officer to take all steps necessary to implement the Policy Respecting Recapture of Project Benefits.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Peto	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 19, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19th day of March, 2015.

(Assistant) Secretary

(SEAL)

SCHEDULE A

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
POLICY RESPECTING RECAPTURE OF PROJECT BENEFITS

- SEE ATTACHED -

PART 25

POLICY RESPECTING RECAPTURE OF PROJECT BENEFITS

SECTION 2501. PURPOSE AND JUSTIFICATION. (A) The purpose of this Policy is to outline the procedures utilized by City of Albany Industrial Development Agency (the “Agency”) to review compliance with (1) the requirements of the Agency relating to job creation and/or retention, other expected public benefits and reporting and (2) the requirements of the State of New York (the “State”) relating to sales tax exemptions and reporting.

(B) The Agency was created pursuant to Section 903-a of Title 2 of Article 18-A of the General Municipal Law and Title 1 of Article 18-A the General Municipal Law (collectively, the “Act”) for the purpose of promoting employment opportunities for, and the general prosperity and economic welfare of, residents of the City of Albany and the State of New York (the “State”). Under the Act, the Agency was created in order to advance the job opportunities, health, general prosperity, and economic welfare of the residents of the City of Albany, New York (the “City”) and of the State.

(C) The Agency has been advised that a number of other industrial development agencies have adopted policies that (1) contain provisions allowing the industrial development agency to recapture certain financial benefits provided by said agency to a project applicant if said project applicant does not fulfill certain job creation promises contained in its application or fails to fulfill certain other promises made to said agency and (2) allow said agency to take into account exigent circumstances in deciding whether to exercise these provisions respecting the recapture of said financial benefits.

(D) Chapter 59 of the Laws of 2013 (Part J), effective March 28, 2013 (the “2013 Budget Law”), enacted March 28, 2013, established new recordkeeping, reporting, and recapture requirements for industrial development agency projects that receive sales tax exemptions.

(E) The new sales tax recording and reporting requirements required by the 2013 Budget Law include the following: (1) a requirement to keep records of the amount of sales tax benefits provided to each project and make those records available to the State upon request; (2) a requirement to report to the State, within 30 days after providing financial assistance, the amount of sales tax benefits intended to be provided to a project; and (3) a requirement that the Agency post on the internet and make available without charge copies of its resolutions and agreements appointing an agent or project operator or otherwise related to any project it establishes. A project operator (“Project Operator”) is appointed by the Agency through the filing of form ST-60 with the New York State Department of Taxation and Finance.

(F) The 2013 Budget Law requires that the Agency recapture State sales tax benefits where: (1) the project is not entitled to receive those benefits; (2) the exemptions exceed the amount authorized or are claimed for unauthorized property or services; or (3) the Project Operator failed to use property or services in the manner required by its agreements with the Agency.

(G) For purposes of this Policy, with respect to a particular calendar year and a particular project, the term “financial assistance” shall include the following:

- (1) Proceeds of debt obligations issued by the Agency with respect to said project have been disbursed during the calendar year in question.

(2) Any tax exemption or abatement (a) which may have directly or indirectly benefitted the project or Project Operator shall during such calendar year and (b) which resulted from (i) the Agency's title to, possession of or, control of or other interest in said project, or (ii) the designation by the Agency of said project occupant (or any sublessee, contractor, supplier or other operator of the project) as an agent of the Agency.

(3) Any grant made by the Agency with respect to said project or Project Operator shall during such calendar year.

(4) Any loan made by the Agency with respect to said project or Project Operator shall during such calendar year.

(H) For purposes of this Policy, with respect to a particular project, the term "Project Agreements" shall mean the project documents between the Agency and an applicant with respect to the applicant's project. In addition to a lease agreement or installment sale agreement between the Agency and the applicant, the Project Agreements may also include a payment in lieu of tax agreement, a project agreement, and one or more recapture agreements, as well as security agreements intended to ensure compliance by the applicant with the requirements of the Project Agreements.

SECTION 2502. REQUIREMENTS FOR APPLICANTS. (A) Under the Act, the Agency is required to submit certain annual reports relating to Agency projects to the New York State Office of the Comptroller. In order to satisfy its annual reporting requirements and other requirements under the Act and certain other requirements imposed by the Act, as well as the new requirements imposed upon the Agency by the 2013 Budget Law, the Agency will require each applicant for financial assistance from the Agency agree to satisfy the following requirements as a condition to the receipt of such financial assistance:

(1) Any applicant requesting a sales tax exemption from the Agency must include in the application a realistic estimate of the value of the savings anticipated to be received by the applicant. Each applicant is hereby warned to provide a realistic estimate in the application, as the 2013 Budget Law and the regulations expected to be enacted thereunder are expected to require that the Agency recapture any benefit that exceeds the greater of (a) the amount listed in said application or (b) authorized by the Agency in a separate resolution.

(2) Any applicant requesting a sales tax exemption from the Agency must agree to annually file (and cause any sublessee, contractor, supplier or other operator of the project to file annually) with the State, on a form and in such manner as is prescribed by the State, a statement of the value of all sales and use tax exemptions claimed by the applicant and all contractors, subcontractors, consultants and other agents of the applicant under the authority granted to the applicant by the Agency.

(3) Any applicant requesting a sales tax exemption from the Agency must agree to furnish to the Agency a copy of each such annual report submitted to the State by the applicant or any sublessee, contractor, supplier or other operator of the project.

(4) As required by the 2013 Budget Law, the Project Agreements will provide that any sales tax benefits determined by the Agency to be subject to recapture pursuant to the 2013 Budget Law must be remitted by the applicant to the Agency within 20 days of a request therefor by the Agency.

(5) The applicant agrees that, as required by the 2013 Budget Law, the resolutions of the Agency with respect to the project and the Project Agreements and will now be publicly available on the Agency's website. As provided in the New York Freedom of Information Law ("FOIL"), the applicant may request that certain information contained therein be redacted and, if the applicant can demonstrate to the satisfaction of the Agency that release of said information would result in substantial harm to the applicant's competitive position, the Agency may comply with such request.

(6) Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the administrative entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.

(7) Except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by JTPA Entities for new employment opportunities created as a result of the Project.

(8) The applicant agrees, whenever requested by the Agency, to provide and certify or cause to be provided and certified such information concerning the Applicant, its finances and other topics as the Agency from time to time reasonably considers necessary or appropriate, including, but not limited to, such information as to enable the Agency to make any reports required by law or governmental regulation.

(9) Within sixty (60) days after the end of each calendar year, the applicant shall furnish to the Agency a certificate of an Authorized Representative of the applicant stating that no event of default under the Project Agreements has occurred or is continuing or, if any Event of Default exists, specifying the nature and period of existence thereof and what action the applicant has taken or proposes to take with respect thereto, and setting forth the unpaid principal balance of the Bonds and accrued but unpaid interest thereon and that no defenses, offsets or counterclaims exist with respect to the indebtedness evidenced thereby.

(10) The applicant shall insure that all employees and applicants for employment with regard to the Project are afforded equal employment opportunities without discrimination.

(11) The applicant agrees to file with the Agency, no later than sixty (60) days after the end of each calendar year, reports regarding the number of people employed at the project and certain other matters.

(B) In order to ensure that the project will create the public benefits anticipated by the Agency accruing to the residents and taxpayers of the City, the Project Agreements will require that each Agency Project Operator agree that, annually, within 60 days of the end of each calendar year during which a project has received any financial assistance from the Agency, such Agency Project Operator will complete and file with the Agency an annual report (the "Operator Annual Report") describing the status of the project during the calendar year just completed, including such information as: jobs projected to be created/retained; estimated salary of jobs to be created/retained; current number of jobs; construction jobs created through the year; exemptions from taxes and payments in lieu of tax made; status of local labor; and status of bond financing related to the project.

SECTION 2503. ENFORCEMENT.(A) The Agency will use the information contained in the Operator Annual Report, and may use site visits and follow-ups, to gauge the status of a project in relation to the original commitment of the applicant as stated in the project application.

(B) Should the staff or board members of the Agency find significant deficiencies in any area; the project will be further reviewed. Examples of situations that may trigger review and/or action by the agency include:

(1) If the Project Operator shifts production activity to a facility outside of the City and, as a result, fails to achieve the economic benefits projected;

(2) If the Project Operator moves all operations outside the City, neglects to move operations to the City, or the project does not otherwise conform to the project described in the Project Agreements;

(3) If a significant shortfalls in economic benefits is identified, as compared with the application, such as a significant shortfall in new job creation/retention and/or expected major investments in the business;

(4) Failure to comply with annual reporting requirements or provide the Agency with requested information; or

(5) Closure of a project within the time period the applicant receives Agency financial assistance.

(C) Should the staff or board members of the Agency find significant deficiencies in the achievement of the economic benefits promised as described in the application and the Project Agreements, the Project Operator will be asked to provide justification for said shortfalls. The board members of the Agency will compare these statements against industry standards, as well as the current market and economic conditions, to determine whether the Project Operator did all that it could to meet its obligations as outlined in the application and the Project Agreements.

(D) The board members of the Agency will determine on a case by case basis whether a hearing is appropriate to allow a Project Operator to be heard on the issue regarding said Project Operator's failure to achieve the projected economic benefits.

(E) Should the board members of the Agency find that (1) significant deficiencies in the achievement of the economic benefits promised as described in the application and the Project Agreements have occurred and (2) there appears to be no justification satisfactory to the Agency to explain these deficiencies, the Agency may determine to undertake any enforcement action available to the Agency under the Agency Agreements to seek redress for these deficiencies.

(F) Enforcement action taken by the Agency under the Agency Documents may include, but shall not be limited to, the following:

(1) Requesting cure of the deficiency by a final notice letter.

(2) Forwarding an event of default notice under the Project Agreements.

(3) Notifying appropriate New York State agencies of the Project Operator's failure to comply with such requirements.

- (4) Terminating any or all of the Project Agreements early.
- (5) Reducing the value of financial assistance moving forward.
- (6) Terminating any future financial assistance.
- (7) Requiring that the value of all the financial assistance utilized to date to be repaid in full or in part.

(G) In connection with the undertaking of a Project and/or the preparation of Project Agreements, the Agency also reserves the right to negotiate the terms and conditions of these recapture provisions.

SECTION 2504. EFFECTIVE DATE. This policy shall be effective with respect to any project undertaken by the Agency where receipt of the application for the project occurs after the date of approval of this Policy.

**AMENDMENTS TO IDA POLICY MANUAL- 2015
CONDUCT AND NOTIFICATION OF PUBLIC HEARINGS RESOLUTION**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Department of Development and Planning located at 21 Lodge Street in the City of Albany, Albany County, New York on March 19, 2015 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chairman
Susan Pedo	Vice Chairman
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Director of Development, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Ashley Lavigne	Senior Economic Development Specialist II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Bond Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0315-__

**RESOLUTION APPROVING CERTAIN AMENDMENTS TO THE AGENCY’S
POLICY MANUAL.**

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Agency has adopted a policy regarding the conduct and notification of public hearings for Agency projects (the “Conduct and Notification of Public Hearings Policy”); and

WHEREAS, the staff has reviewed the policy and has made recommendations to the members of the Agency regarding certain modifications to the policy; and

WHEREAS, in connection with such discussion, the Agency has considered making certain revisions to the policy; and

WHEREAS, the proposed revisions are incorporated into the revised Conduct and Notification of Public Hearings Policy on Schedule A attached hereto; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency has reviewed a copy of the revised Conduct and Notification of Public Hearings Policy attached hereto as Schedule A. The Agency makes the following findings and determinations with respect to the revised Conduct and Notification of Public Hearings Policy:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The approval of the revised Conduct and Notification of Public Hearings Policy will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the City of Albany, New York and the State of New York and improve their standard of living; and

(C) It is desirable and in the public interest for the Agency to approve the revised Conduct and Notification of Public Hearings Policy; and

(D) The adoption by the Agency of the revised Conduct and Notification of Public Hearings Policy constitutes continuing agency administration and management (not new programs or a major reordering of priorities), and is therefore a “Type II action” under Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations adopted pursuant thereto by the Department of Environment Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations”) (the SEQR Act and the Regulations being collectively referred to as “SEQRA”) and, according, no further action by the Agency under SEQRA is required.

Section 2. The revised Conduct and Notification of Public Hearings Policy constitutes the amended and restated Part 15 of the Agency's Policy Manual.

Section 3. The form, terms, and substance of the revised Conduct and Notification of Public Hearings Policy are hereby approved in all respects.

Section 4. The Agency hereby authorizes the Chairman, Agency Staff and Agency Counsel to take all steps necessary to implement the revised Conduct and Notification of Public Hearings Policy.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 19, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19th day of March, 2015.

(Assistant) Secretary

(SEAL)

SCHEDULE A

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
REVISED CONDUCT AND NOTIFICATION OF PUBLIC HEARINGS POLICY

- SEE ATTACHED –

PART 15

CONDUCT AND NOTIFICATION OF PUBLIC HEARINGS

SECTION 1501. PURPOSE AND AUTHORITY. The purpose of this Part is to implement Sections 859-a(2) and 859-a(3) of Title One of Article 18-A of the General Municipal Law (the "Act"), which sets forth certain requirements regarding the holding of public hearings and the notification of such hearings by City of Albany Industrial Development Agency (the "Agency").

SECTION 1502. DEFINITIONS. All words and terms used herein and defined in the Act shall have the meanings assigned to them under the Act, unless otherwise defined herein or unless the context or use indicates another meaning or intent.

SECTION 1503. PUBLIC HEARINGS. (A) General. Prior to the granting of any financial assistance of more than one hundred thousand dollars to any project, the Agency shall hold a public hearing with respect to the project and the proposed financial assistance being contemplated by the Agency.

(B) Time and Location. Except as specifically provided by the Agency, the public hearings shall be scheduled to occur prior to the beginning of the regular meetings of the Agency. The public hearings shall be held at the offices of the Agency located at 21 Lodge Street, Albany, New York.

(C) Publication of Notice. (1) The notice of such hearing shall be published in the Albany Times Union, or equivalent newspaper having general circulation in the City of Albany, prior to the proposed hearing date in accordance with applicable state and federal laws.

(2) Except as hereinafter provided, Bond Counsel to the Agency shall arrange for the publication of the notice of public hearing following the adoption by the Agency of a resolution authorizing the publication of such notice. Agency staff may direct Agency Bond Counsel to arrange for the publication of the notice of public hearing prior to adoption by the Agency of a resolution authorizing the publication of such notice upon the satisfaction of the following conditions: (a) Agency staff sends members of the Agency a copy of the proposed notice of public hearing at least three (3) business days prior to the proposed date of submission to the newspaper, and (b) Agency staff receives no objection to the submission of such notice from the members of the Agency at least one (1) business day prior to the proposed date of submission to the newspaper.

(3) Bond Counsel shall be responsible for obtaining copies of the affidavit of publication and delivering same to the Agency at the public hearing.

(4) The notice of the hearing shall also be posted on the web site of the Agency.

(D) Responsibility for Preparation, Publication and Mailing. Bond Counsel shall be responsible for preparing and forwarding the notice of the public hearing to the Albany Times Union, or equivalent newspaper having general circulation in the City of Albany. Bond Counsel shall be responsible for preparing the letter of notification to the affected taxing jurisdictions and causing such letter to be mailed to the affected taxing jurisdictions in accordance with the Act. A copy of the form of the letter to be prepared by Bond Counsel is attached hereto as Appendix 15D. Bond Counsel shall be responsible for reviewing the form of such letter with the staff of the Agency and then mailing the letter to the affected taxing jurisdictions. Bond Counsel shall be responsible for delivering copies of the letter and affidavits of mailing to the Agency.

(E) Form of Notice. The form of notice for the following types of projects are attached hereto:

- (1) Appendix 15A: Taxable bonds;
- (2) Appendix 15B: Tax-Exempt 501(c)(3) bonds;
- (3) Appendix 15C: Tax-Exempt manufacturing bonds; and
- (4) Appendix 15D: Straight Lease Transactions.

(F) Transcript. A transcript of the public hearing will be prepared by a stenographer and made available to the members of the Agency and the Mayor of the City of Albany. Any written comments received by the Agency shall be made part of the transcript. The scheduling of a stenographer for the public hearing shall be the responsibility of the applicant. The applicant shall provide written confirmation to the Agency that the applicant has made the necessary arrangements for a stenographer at least five (5) business days before the public hearing. The cost of the stenographer and preparing the transcript shall be paid by the applicant and the applicant shall provide a copy of the transcript to the Agency.

SECTION 1504. CONDUCT OF PUBLIC HEARINGS. Any public hearing of the Agency held pursuant to this Part of the Rules and Regulations of the Agency shall be conducted as follows:

(A) The public hearing shall be opened by an officer or staff member of the Agency (hereinafter referred to as the "Hearing Officer"), and unless the Hearing Officer shall determine otherwise, the public hearing shall follow the form of public hearing script attached as Appendix 15E for a project involving tax exempt bonds and Appendix 15F for a project involving a straight lease transaction.

(B) The applicant and/or Bond Counsel shall provide to the Hearing Officer a copy of the affidavit of publication of the public hearing notice.

(C) The Hearing Officer shall read the public notice and indicate the publication in which it was published and when it was published. At the discretion of the Hearing Officer, the Hearing Officer may waive reading of the complete public notice. In any event, the public notice shall be entered into the record of the public hearing.

(D) The Hearing Officer shall indicate that the purpose of the public hearing is to provide interested parties an opportunity to present their views with respect to the project, both in writing and orally.

(E) The Hearing Officer shall indicate for the public record whether the Agency had received any written comments regarding the project. If so, the Hearing Officer shall accept such written comments and enter such comments into public record.

(F) Any person wishing to make a public comment may raise his hand, and the Hearing Officer will recognize the individual. Once recognized, the individual will need to stand and state her name, address, and affiliation for the record.

(G) The Hearing Officer, in his discretion, may limit each interested party wishing to speak at the public hearing to five minutes in which to express his or her views.

(H) Comments must relate to the purpose of the public hearing.

(I) The public hearing will not be a question and answer period. However, any person who would like to have a question answered may ask the question at the public hearing in writing or orally and the Agency will post responses to the questions on its website within ten (10) business days of the hearing.

(J) Members of the Board, speakers, and audience members must observe proper decorum. Any statement made during the public hearing shall not involve personal, impertinent, or slanderous attacks on individuals.

(K) The use of profane, vulgar, inflammatory, threatening, abusive, or disparaging language or racial or ethnic slurs directed at any other individual shall not be tolerated.

(L) Banners, flyers, or other signs are not permitted in the public hearing.

(M) Distribution of flyers is not permitted in the public hearing.

(N) Any individual who disregards the directives of the Hearing Officer in enforcing the rules or who generally conducts himself or herself in a boisterous or inappropriate manner while addressing the Board and/or is disruptive will be barred from further participation and forfeit their opportunity to address the Board.

SECTION 1505. NOTIFICATION OF AFFECTED TAX JURISDICTIONS. (A) General. The Agency shall notify the County Executive of Albany County, the Mayor of the City of Albany and the Superintendent of the Albany City School District of any public hearing held pursuant to this Part.

(B) Form of Notification. The form of the notification to such affected tax jurisdictions is attached hereto as Appendix 15G.

APPENDIX 15A

FORM OF NOTICE OF PUBLIC HEARING
FOR PROJECT INVOLVING TAXABLE BONDS

012001.00025 Business 13633024v3

15A-1

NOTICE OF PUBLIC HEARING
ON PROPOSED PROJECT
AND FINANCIAL ASSISTANCE
RELATING THERETO

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the City of Albany Industrial Development Agency (the "Agency") on the _____ day of _____, 20__ at _____ o'clock __m., local time, at _____ in the [City, Village, Town] of _____, Albany County, New York, in connection with the following matters:

[THE COMPANY] (the "Company") has requested that the Agency consider undertaking a project (the "Project") consisting of **[PROJECT DESCRIPTION]** (being collectively referred to as the "Project Facility"); (B) the financing of all or a portion of the costs of the foregoing by the issuance of its industrial development revenue bonds in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith, presently estimated to be approximately \$_____ (the "Bonds"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency is considering whether (A) to undertake the Project, (B) to finance the Project by issuing, from time to time, the Bonds, (C) to use the proceeds of the Bonds to pay the cost of undertaking the Project together with incidental costs in connection therewith, and (D) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents recorded by the Agency with respect to the Project in the office of the County Clerk of Albany County, New York or elsewhere, (2) exemption from sales taxes relating to the acquisition, construction and installation of the Project Facility, (3) exemption from deed transfer taxes and real estate transfer gains taxes on real estate transfers to and from the Agency with respect to the Project, and (4) exemption from real estate taxes (but not including special assessments and special ad valorem levies), subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility.

If the issuance of the Bonds is approved, (A) interest on the Bonds will not be excluded from gross income for federal income tax purposes, (B) the Project Facility will be acquired, constructed and installed by the Agency and will be sold by the Agency to the Company or its designee pursuant to a project agreement (the "Agreement") requiring that the Company or its designee make payments equal to debt service on the Bonds and make certain other payments and (C) the Bonds will be a special obligation of the Agency payable solely out of certain of the proceeds of the Agreement and certain other assets of the Agency pledged to the repayment of the Bonds. THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OF THE CITY OF ALBANY, NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR THE CITY OF ALBANY, NEW YORK SHALL BE LIABLE THEREON.

15A-2

012001.00025 Business 13633024v3

The Agency, by resolution adopted on _____, 20__, determined pursuant to Article 8 of the Environmental Conservation Law (the “SEQR Act”) that the Project is an “unlisted action” and will not have a “significant effect on the environment” pursuant to the SEQR Act and, therefore, that no environmental impact statement is required to be prepared with respect to the Project.

The Agency will at said time and place hear all persons with views on either the location and nature of the proposed Project or the financial assistance being contemplated by the Agency in connection with the proposed Project.

Dated: _____, 20__.

CITY OF ALBANY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
(Vice) Chairman

15A-3

012001.00025 Business 13633024v3

A-7

APPENDIX 15B

FORM OF NOTICE OF PUBLIC HEARING
FOR PROJECT INVOLVING TAX-EXEMPT 501(c)(3) BONDS

012001.00025 Business 13633024v3

15B-1

NOTICE OF PUBLIC HEARING
ON PROPOSED PROJECT
AND FINANCIAL ASSISTANCE
RELATING THERETO

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") will be held by City of Albany Industrial Development Agency (the "Agency") on _____, the ____ day of, _____ 20__ at _____ o'clock __m., local time, at _____ in the [City, Village, Town] of _____, Albany County, New York, in connection with the following matters:

[THE COMPANY] (the "Company") has requested that the Agency consider undertaking a project (the "Project") consisting of **[PROJECT DESCRIPTION]** (being collectively referred to as the "Project Facility"); (B) the financing of all or a portion of the costs of the foregoing by the issuance of its civic facility revenue bonds in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith, presently estimated to be approximately \$_____ (the "Bonds"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency is considering whether (A) to undertake the Project, (B) to finance the Project by issuing, from time to time, the Bonds, (C) to use the proceeds of the Bonds to pay the costs of undertaking the Project, together with incidental costs in connection therewith, and (D) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents recorded by the Agency with respect to the Project in the office of the County Clerk of Albany County, New York or elsewhere, and (2) exemption from deed transfer taxes and real estate transfer gains taxes on any real estate transfers to and from the Agency with respect to the Project.

If the issuance of the Bonds is approved, (A) interest on the Bonds will be excluded from gross income for federal income tax purposes pursuant to Section 145 of the Internal Revenue Code of 1986, as amended, (B) the Project Facility will be acquired, constructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the Agency to the Company or its designee pursuant to a project agreement (the "Agreement") requiring that the Company or its designee make payments equal to debt service on the Bonds and make certain other payments and (C) the Bonds will be a special obligation of the Agency payable solely out of certain of the proceeds of the Agreement and certain other assets of the Agency pledged to the repayment of the Bonds. THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR THE CITY OF ALBANY, NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR THE CITY OF ALBANY, NEW YORK SHALL BE LIABLE THEREON.

The Agency, by resolution adopted on _____, 20__, determined pursuant to Article 8 of the Environmental Conservation Law (the "SEQR Act") that the Project constitutes an "unlisted action" and will not have a "significant effect on the environment" pursuant to the

15B-2

012001.00025 Business 13633024v3

SEQR Act and, therefore, that no environmental impact statement is required to be prepared with respect to the Project.

The Agency will at said time and place hear all persons with views on either the location and nature of the proposed Project or the financial assistance being contemplated by the Agency in connection with the proposed Project.

Dated: _____.

CITY OF ALBANY INDUSTRIAL
DEVELOPMENT AGENCY

By:(Vice) Chairman

APPENDIX 15C

FORM OF NOTICE OF PUBLIC HEARING
FOR PROJECT INVOLVING TAX-EXEMPT MANUFACTURING BONDS

012001.00025 Business 13633024v3

15C-1

012001.00025 Business 13671037v1

A-11

NOTICE OF PUBLIC HEARING
ON PROPOSED PROJECT
AND FINANCIAL ASSISTANCE
RELATING THERETO

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") will be held by City of Albany Industrial Development Agency (the "Agency") on the _____ day of _____, 20__ at __ o'clock __.m., local time, at _____ in the [City, Village or Town] of _____ Albany County, New York, in connection with the following matters:

[THE COMPANY] (the "Company") has requested that the Agency consider undertaking a project (the "Project") consisting of **[PROJECT DESCRIPTION]** (being collectively referred to as the "Project Facility"); (B) the financing of all or a portion of the costs of the foregoing by the issuance of its industrial development revenue bonds in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith, presently estimated to be approximately \$ (the "Bonds"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency is considering whether (A) to undertake the Project, (B) to finance the Project by issuing, from time to time, the Bonds, (C) to use the proceeds of the Bonds to pay the cost of undertaking the Project, together with incidental costs in connection therewith, and (D) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents recorded by the Agency with respect to the Project in the office of the County Clerk of Albany County, New York or elsewhere, (2) exemption from sales taxes relating to the acquisition, construction and installation of the Project Facility, (3) exemption from deed transfer taxes and real estate transfer gains taxes on any real estate transfers to and from the Agency with respect to the Project, and (4) exemption from real estate taxes (but not including special assessments and special ad valorem levies), subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project.

If the issuance of the Bonds is approved, (A) interest on the Bonds will be excluded from gross income for federal income tax purposes pursuant to Section 144(a) of the Internal Revenue Code of 1986, as amended, (B) the Project Facility will be acquired, constructed and installed by the Agency and will be sold by the Agency to the Company or its designee pursuant to a project agreement (the "Agreement") requiring that the Company or its designee make payments equal to debt service on the Bonds and make certain other payments and (C) the Bonds will be a special obligation of the Agency payable solely out of certain of the proceeds of the Agreement and certain other assets of the Agency pledged to the repayment of the Bonds. THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR THE CITY OF ALBANY,

15C-2

012001.00025 Business 13633024v3

NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR THE CITY OF ALBANY,
NEW YORK SHALL BE LIABLE THEREON.

The Agency, by resolution adopted on _____, 20____, determined pursuant to Article 8 of the Environmental Conservation Law (the "SEQR Act") that the Project is an "unlisted action" and will not have a "significant effect on the environment" pursuant to the SEQR Act and, therefore, that no environmental impact statement is required to be prepared with respect to the Project.

The Agency will at said time and place hear all persons with views on either the location and nature of the proposed Project or the financial assistance being contemplated by the Agency in connection with the proposed Project.

Dated: _____.

CITY OF ALBANY INDUSTRIAL
DEVELOPMENT AGENCY

By:(Vice) Chairman

15C-3

012001.00025 Business 13633024v3

A-13

012001.00025 Business 13671037v1

APPENDIX 15D

FORM OF NOTICE OF PUBLIC HEARING
FOR PROJECT INVOLVING A STRAIGHT LEASE TRANSACTION

012001.00025 Business 13633024v3

15D-1

NOTICE OF PUBLIC HEARING
ON PROPOSED PROJECT
AND FINANCIAL ASSISTANCE
RELATING THERETO

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by City of Albany Industrial Development Agency (the "Agency") on _____, the ____ day of, _____ 20__ at _____ o'clock __m., local time, at _____ in the [City, Village, Town] of _____, Albany County, New York, in connection with the following matters:

[The Company] (the "Company"), has presented an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) **[ProjectDescription]**; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency is considering whether (A) to undertake the Project, and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Agency with respect to the Project in the office of the County Clerk of Albany County, New York or elsewhere, (2) exemption from deed transfer taxes on any real estate transfers, if any, with respect to the Project, (3) exemption from sales taxes relating to the acquisition, construction, renovation and installation of the Project Facility, and (4) in the event that the Project Facility would be subject to real property taxation if owned by the Company but shall be deemed exempt from real property taxation due to the involvement of the Agency therewith, exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, with respect to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed, reconstructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the Agency to the Company or its designee pursuant to a project agreement (the "Agreement") requiring that the Company or its designee make certain payments to the Agency.

The Agency has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the "SEQR Act") regarding the potential environmental impact of the Project.

15D-2

012001.00025 Business 13633024v3

The Agency will at said time and place hear all persons with views on either the location and nature of the proposed Project, or the Financial Assistance being contemplated by the Agency in connection with the proposed Project. A copy of the Application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to: _____, Chief Executive Officer, City of Albany Industrial Development Agency, 21 Lodge Street, Albany, New York 12207; Telephone: 518-434-2532 et. ____.

Dated: _____, 20__.

CITY OF ALBANY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
(Vice) Chairman

15D-3

012001.00025 Business 13633024v3

A-16

012001.00025 Business 13671037v1

APPENDIX 15E

FORM OF PUBLIC HEARING SCRIPT FOR
PROJECT INVOLVING TAX-EXEMPT BONDS

15E-1

012001.00025 Business 13633024v3

A-17

012001.00025 Business 13671037v1

**PUBLIC HEARING PURSUANT TO
SECTION 859-a OF
THE GENERAL MUNICIPAL LAW
AND
SECTION 147(f) OF
THE INTERNAL REVENUE CODE**

Issuer	City of Albany Industrial Development Agency (the "Agency")
Project Name:	Project
Project Beneficiary:	(the "Company")
Project Location:	City of Albany, Albany County, New York
Hearing Date:	, 20
Hearing Time:	: o'clock, .m.
Hearing Location:	

Opening Remarks

Good afternoon.

My name is _____, and I am the Chairman of the City of Albany Industrial Development Agency (the "Issuer") in connection with the project which is the subject of this public hearing.

Today we are holding this Public Hearing to allow citizens to make a statement, for the record, relating to the involvement of the Agency with a project (the "Proposed Project") for the benefit of _____, a [state of incorporation] [type of entity] (the "Company").

I will now ask _____, the Chief Executive Officer of the Agency, to make certain preliminary remarks with respect to the Project and to then start the public hearing.

Introductory Comments by Chief Executive Officer

Good Afternoon.

The Proposed Project is located at [Project Address] and consists of [Summary Description].

Copies of the notice of this Public Hearing are available on the table.

Now, unless there is any objection, I am going to suggest waiving the full reading of the notice of this Public Hearing, and instead request that the full text of the notice of this Public Hearing be inserted into the record of this Public Hearing.

I will also note that general information on the Agency's general authority and public purpose are contained in a separate statement and it will be entered into the record.

15E-2

012001.00025 Business 13633024v3

Remarks by the Company

[If a representative of the Company is present at the Public Hearing.] I will now introduce _____, who is appearing on behalf of the Company, who will describe the Proposed Project in further detail.

Open Public Hearing to the Floor for Comments

I will now open this Public Hearing for public comment at __:__ o'clock, __m.

By way of operating rules, if you wish to make a public comment, please sign-in on the appropriate sign-in sheet that has been distributed by Agency staff. I will then call on the individuals listed on the sign-in sheet in the order in which they appear on the sheet. Please wait to be recognized, once recognized, please stand and state your name, address, and affiliation for the record.

[Unless there are a large number of citizens present who wish to comment, this paragraph may be skipped.] Please keep your comments to five (5) minutes so that all those present today may have a chance to comment for the record. If your comments mirror those of someone who has already spoken, you may so indicate and then relinquish the podium to another speaker so that all views represented at this hearing may be heard.

When everyone has had the opportunity to speak, I will conclude this Public Hearing. As indicated above, a record of this Public Hearing will be prepared and reviewed by the members of the Issuer in connection with the Issuer's consideration of the Proposed Project. Also as indicated above, a copy of the record of this Public Hearing will be presented to the Mayor of the City of Albany, New York.

Again, the purpose of this Public Hearing is to solicit public comment. We are not here to answer questions. However, we will in the course of this Public Hearing consider questions if we have the information to answer the questions and there is sufficient time to consider such questions.

I will now refer to the sign-in sheet to identify individuals who wish to comment on either on the nature and location of the Project Facility or the proposed Financial Assistance being contemplated by the Issuer with respect to the Proposed Project, including but not limited to the issuance of the Obligations for the purpose of assisting in financing the Proposed Project.

For the record, please state your name and indicate your comments on either the Proposed Project or the Financial Assistance contemplated by the Issuer with respect to the Proposed Project.

15E-3

012001.00025 Business 13633024v3

A-19

Written Comments

The notice of this Public Hearing indicated that written comments could be addressed to: _____, the Chief Executive Officer of the Issuer. No written comments have been received by the Issuer prior to this Public Hearing.

Formal closure of the public hearing

[After ascertaining that there is no one else present who wishes to comment and ascertaining that at least 15 minutes has passed after the scheduled time for the hearing].

So, if there are no further comments, I will now close this Public Hearing at __: __ o'clock, __m.

Thank you all for attending.

15E-4

012001.00025 Business 13633024v3

A-20

GENERAL INFORMATION

Legal Authorization and Powers of the Issuer

The provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York as amended, and Chapter 325 of the 1974 Laws of the State of New York, as amended, codified as Section 903-a of said General Municipal Law (collectively, the “Act”), authorize the Issuer to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining and equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others.

Purpose of this Public Hearing

Pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the “Act”), prior to the Issuer providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Issuer, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project. Since the proposed “financial assistance” to be provided by the Issuer with respect to the Proposed Project may exceed \$100,000, then prior to providing any “financial assistance” (as defined in the Act) of more than \$100,000 to the Proposed Project, the Issuer must hold a public hearing on the nature and location of the Project Facility and the proposed “financial assistance” to be provided by the Issuer with respect to the Proposed Project.

Pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), if any portion of the Obligations is intended to be issued as federally tax-exempt obligations (the interest on which will be excludable from the gross income of the holders thereof for federal income tax purposes), then prior to issuing such portion of the Obligations, (A) the Issuer must hold a public hearing on the nature and location of the Project Facility and the issuance of the Obligations, and (B) thereafter the Mayor of the City of Albany, New York must approve the issuance of the Obligations.

After consideration of the Application received from the Company, the members of the Issuer adopted a resolution on _____, 20__ (the “Preliminary Inducement Resolution”) authorizing, among other things, the _____ of the Issuer to conduct this Public Hearing with respect to the Proposed Project pursuant to Section 147(f) of the Code.

The Chief Executive Officer of the Agency caused notice of this Public Hearing to be (A) mailed on _____, 20__ to the chief executive officers of the City of Albany, Albany County, and the Albany City School District and (B) published on _____, 20__ in The Albany Times Union, a newspaper of general circulation available to the residents of Albany, New York. In addition, the Chief Executive Officer of the Agency caused notice of this Public Hearing to be posted on _____, 20__ (A) on a public bulletin board located at the City Hall Rotunda located at 24 Eagle Street, in the City of Albany, Albany County, New York, and (B) the Agency’s website.

15E-5

012001.00025 Business 13633024v3

A-21

The comments received today at this Public Hearing will be presented to the members of the Issuer at or prior to the meeting at which the members of the Issuer will consider whether to approve the undertaking of the Project by the Issuer, the granting by the Issuer of any “financial assistance” in excess of \$100,000 with respect to the Project, and the issuance of the Obligations by the Issuer.

The comments received today at this Public Hearing will also be presented to the Mayor of the City of Albany, New York.

15E-6

012001.00025 Business 13633024v3

A-22

012001.00025 Business 13671037v1

APPENDIX 15F

FORM OF PUBLIC HEARING SCRIPT FOR
PROJECT INVOLVING A STRAIGHT LEASE TRANSACTION

012001.00025 Business 13633024v3

15F-1

012001.00025 Business 13671037v1

A-23

**PUBLIC HEARING PURSUANT TO
SECTION 859-a OF
THE GENERAL MUNICIPAL LAW**

Agency	City of Albany Industrial Development Agency (the "Agency")
Project Name:	_____ Project
Project Beneficiary:	_____ (the "Company")
Project Location:	City of Albany, Albany County, New York
Hearing Date:	_____, 20__
Hearing Time:	____: ____ o'clock, ____m.
Hearing Location:	_____

Opening Remarks

Good afternoon.

My name is _____, and I am the Chairman of City of Albany Industrial Development Agency (the "Agency") in connection with the project which is the subject of this public hearing.

Today we are holding this Public Hearing to allow citizens to make a statement, for the record, relating to the involvement of the Agency with a project (the "Proposed Project") for the benefit of _____, a [state of incorporation] [type of entity] (the "Company").

I will now ask _____, the Chief Executive Officer of the Agency, to make certain preliminary remarks with respect to the Project and to then start the public hearing.

Introductory Comments by Chief Executive Officer

Good Afternoon.

The Proposed Project is located at [Project Address] and consists of [Summary Description].

Copies of the notice of this Public Hearing are available on the table.

Now, unless there is any objection, I am going to suggest waiving the full reading of the notice of this Public Hearing, and instead request that the full text of the notice of this Public Hearing be inserted into the record of this Public Hearing.

I will also note that general information on the Agency's general authority and public purpose are contained in a separate statement and it will be entered into the record.

15F-2

012001.00025 Business 13633024v3

A-24

Remarks by the Company

Before we start the public hearing, I would first like to introduce the project applicant and ask him to make a brief presentation with respect to the proposed Project.

Open Public Hearing to the Floor for Comments

I will now open this Public Hearing for public comment at 12: __ o'clock, p.m.

By way of operating rules, if you wish to make a public comment, please sign-in on the appropriate sign-in sheet that has been distributed by Agency staff. I will then call on the individuals listed on the sign-in sheet in the order in which they appear on the sheet. Please wait to be recognized, once recognized, please stand and state your name, address, and affiliation for the record.

[Unless there are a large number of citizens present who wish to comment, this paragraph may be skipped.] Please keep your comments to five (5) minutes so that all those present today may have a chance to comment for the record. If your comments mirror those of someone who has already spoken, you may so indicate and then relinquish the podium to another speaker so that all views represented at this hearing may be heard.

When everyone has had the opportunity to speak, I will conclude this Public Hearing. A record of this Public Hearing will be prepared and reviewed by the members of the Agency in connection with the Agency's consideration of the Proposed Project.

Again, the purpose of this Public Hearing is to solicit public comment. We are not here to answer questions. However, we will in the course of this Public Hearing consider questions if we have the information to answer the questions and there is sufficient time to consider such questions.

I will now refer to the sign-in sheet to identify individuals who wish to comment on either on the nature and location of the Project Facility or the proposed Financial Assistance being contemplated by the Issuer with respect to the Proposed Project, including but not limited to the issuance of the Obligations for the purpose of assisting in financing the Proposed Project.

For the record, please state your name and indicate your comments on either the Proposed Project or the proposed "financial assistance" being contemplated by the Agency with respect to the Proposed Project.

Written Comments

The notice of this Public Hearing indicated that written comments could be addressed to: Sarah Reginelli, the Chief Executive Officer of the Agency. [No] written comments have been received by the Agency prior to this Public Hearing.

15F-3

012001.00025 Business 13633024v3

A-25

Formal closure of the public hearing

[After ascertaining that there is no one else present who wishes to comment and ascertaining that at least 15 minutes has passed after the scheduled time for the hearing].

So, if there are no further comments, I will now close this Public Hearing at __: __ o'clock, _m.

Thank you for attending.

GENERAL INFORMATION

Legal Authorization and Powers of the Agency

The provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York as amended, and Chapter 325 of the 1974 Laws of the State of New York, as amended, codified as Section 903-a of said General Municipal Law (collectively, the “Act”), authorize the Agency to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining and equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others.

Purpose of this Public Hearing

Pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the “Act”), prior to the Agency providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project. Since the proposed “financial assistance” to be provided by the Agency with respect to the Proposed Project may exceed \$100,000, then prior to providing any “financial assistance” (as defined in the Act) of more than \$100,000 to the Proposed Project, the Agency must hold a public hearing on the nature and location of the Project Facility and the proposed “financial assistance” to be provided by the Agency with respect to the Proposed Project.

After consideration of the Application received from the Company, the members of the Agency adopted a resolution on _____, 20__ (the “Public Hearing Resolution”) authorizing the _____ of the Agency to conduct this Public Hearing with respect to the Proposed Project pursuant to Section 859-a(2) of the Act.

The Chief Executive Officer of the Agency caused notice of this Public Hearing to be (A) mailed on _____, 20__ to the chief executive officers of the City of Albany, Albany County, and the Albany City School District and (B) published on _____, 20__ in The Albany Times Union, a newspaper of general circulation available to the residents of Albany, New York. In addition, the Chief Executive Officer of the Agency caused notice of this Public Hearing to be posted on _____, 20__ (A) on a public bulletin board located at the City Hall Rotunda located at 24 Eagle Street, in the City of Albany, Albany County, New York, and (B) the Agency’s website.

The comments received today at this Public Hearing will be presented to the members of the Agency at or prior to the meeting at which the members of the Agency will consider whether to approve the undertaking of the Project by the Agency and the granting by the Agency of any “financial assistance” in excess of \$100,000 with respect to the Project.

15F-5

012001.00025 Business 13633024v3

A-27

012001.00025 Business 13671037v1

APPENDIX 15G

FORM OF LETTER OF NOTIFICATION TO
AFFECTED TAX JURISDICTIONS

012001.00025 Business 13633024v3

15G-1

[LETTERHEAD OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY]

_____, 20__

County Executive
County Office Building
112 State Street
Albany, New York 12207,

Mayor
City Hall
Eagle Street
Albany, New York 12207,

Superintendent
City School District of Albany
Academy Park
Albany, New York 12207

RE: CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
PROPOSED [PROJECT NAME] PROJECT

Gentlemen:

Pursuant to Section 859-a(3) of the New York General Municipal Law (the Act”), City of Albany Industrial Development Agency (the “Agency”) hereby informs you that the Agency has received an application (the “Application”) from [THE COMPANY] (the “Company”) for financial assistance in connection with a project (the “Project”) consisting of (A) (1) [PROJECT DESCRIPTION (being collectively referred to as the “Project Facility”)]; (B) the financing of all or a portion of the costs of the foregoing by the issuance of its civic facility revenue bonds in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith, presently estimated to be approximately \$_____ (the “Bonds”) and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The financial assistance being contemplated includes exemptions from mortgage recording taxes, sales taxes and real estate taxes. The amount of the exemptions from mortgage recording taxes and sales taxes is being determined by the Agency. Pursuant to the Agency’s Uniform Tax-Exemption Policy, the Company will be exempt from paying mortgage recording taxes and sales taxes with respect to the Project. The Company will not receive any exemption from the payment of real property taxes because in accordance with the Agency’s Uniform Tax-Exemption Policy the Company is not provided with any abatement of real property taxes except as otherwise provided by New York law.

15G-2

012001.00025 Business 13633024v3

A-29

Enclosed is a notice of a public hearing to be held by the Agency relating to the proposed Project. The financial assistance being contemplated by the Agency in connection with the Project is described in said notice of hearing.

If you have any questions regarding the foregoing, please do not hesitate to contact me.

Very truly yours,

CITY OF ALBANY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
(Vice) Chairman

Enclosure

15G-3

012001.00025 Business 13633024v3

A-30

012001.00025 Business 13671037v1

**RESOLUTION APPROVING NEW POLICY
MEDIA RELATIONS POLICY AND GUIDELINES**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Department of Development and Planning located at 21 Lodge Street in the City of Albany, Albany County, New York on March 19, 2015 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chairman
Susan Peto	Vice Chairman
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Director of Development, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Ashley Lavigne	Senior Economic Development Specialist II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Bond Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0315-__

RESOLUTION APPROVING A MEDIA RELATIONS POLICY.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and

empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Agency has considered the issues relating to the adoption of a media relations policy at previous meetings of the Agency; and

WHEREAS, members of the Agency and the staff of the Agency have reviewed a number of different media relations policies and investigated the issues relating to media relations policies with Agency counsel; and

WHEREAS, the Agency desires to enact and implement a media relations policy that will provide guidance to the members of the Agency and the staff of the Agency when interacting with member of the news media in the future; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon the review of this issue with staff and counsel, the Agency hereby makes the following findings and determinations with respect to the enactment of a policy regarding the relationship of members of the Agency and the staff of the Agency with members of the news media:

(A) The purpose of the Agency is to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

(B) Any interaction with the news media by the Agency must balance the interests of promoting economic development with its responsibility to be open and responsive to the local community and people of the State of New York; and

(C) It is desirable and in the public interest for the Agency to approve media relations policy; and

(D) The adoption by the Agency of a media relations policy constitutes continuing agency administration and management (not new programs or a major reordering of priorities), and is therefore a "Type II action" under Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environment Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations") (the SEQR Act and the Regulations being collectively referred to as "SEQRA") and, according, no further action by the Agency under SEQRA is required.

Section 2. The form, terms and substance of the media relations policy to be enacted by the Agency (the “Media Relations Policy and Guidelines”) is attached as Schedule A. The Media Relations Policy and Guidelines will be added to the Agency’s Policy Manual.

Section 3. The Agency hereby authorizes the Chief Executive Officer to take all steps necessary to implement the Media Relations Policy and Guidelines.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 19, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19th day of March, 2015.

(Assistant) Secretary

(SEAL)

SCHEDULE A

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

MEDIA RELATIONS POLICY AND GUIDELINES

- SEE ATTACHED -

PART 26

MEDIA RELATIONS POLICY AND GUIDELINES

SECTION 2601. PURPOSE AND AUTHORITY. (A) The purpose of this Part is to establish such procedures relating to the interaction and coordination by the City of Albany Industrial Development Agency (the “Agency”) with the members of the news media. The Agency offers certain financial benefits to promote, develop, encourage and assist projects for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the City of Albany (the “City”), to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration.

(B) While providing these benefits, the news media is frequently interested in the Agency. The Agency has a responsibility to be open and responsive to their information requests because the media are among the many ways the people of the City and the Agency’s business partners build their individual perceptions of the Agency and the work the Agency does in the City. This policy exists to assure that information disclosed by the Agency is timely, accurate, comprehensive, authoritative, and relevant to all aspects of the Agency. Adherence to this policy is intended to provide an effective and efficient framework to facilitate the timely dissemination of information.

SECTION 2602. SCOPE. This media policy applies to all employees of the Agency, and any subsidiaries, as well as the members of the Agency. This policy covers all external news media including broadcast, electronic, and print as well as social media, including but not limited to Facebook, Twitter, LinkedIn, and blogs.

SECTION 2603. DESIGNATION OF AGENCY SPOKESPERSON. (A) The Chief Executive Officer is designated as the Agency principal media contact and Agency spokesperson. The Chief Executive Officer has expertise in media relations and weighs each media inquiry to determine the best way to provide information in relationship with other information that is not yet public. The Chief Executive Officer will convey the official Agency position on issues of significance or situations that are particularly controversial or sensitive in nature. Among the Chief Executive Officer’s responsibilities:

- (1) Increase public awareness and understanding of the Agency, the services that we provide the City and our future prospects for projects.
- (2) Promote a positive public image of the Agency and the work we do to the audiences that are important to the Agency, which includes the people of the City, employees, and vendors/landlords as well as government officials, banks, shareholders and developers.

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(B) Depending on the situation, an individual external to the Chief Executive Officer may be asked to be a spokesperson on a particular issue due to their knowledge, experience, and expertise. The Chief Executive Officer will work with that designated spokesperson to prepare them for the media interview as needed. Preparation may include developing talking points as well as counseling, training and practicing for the interview.

SECTION 2604. GUIDELINES FOR TALKING WITH THE MEDIA. (A) A reporter, producer, or other news media may contact you for a number of reasons, for example:

- (1) To get information about the Agency.
- (2) To get information about a recent unexpected event such as natural disasters, thefts or arrests, accidents or injuries; citizen or employee complaints, federal, state or local regulatory actions; etc.
- (3) To get information or comment about an action or event that could impact the City, new projects, new development plans, changes in government or Agency policies.
- (4) To get general information on a topical story in the City such as changes in local governmental officials or policies, problems or issues specific to the City, etc.

(B) Refer all media calls to the Chief Executive Officer. Do not say you are not allowed to talk to a reporter or have to get permission to do so. Instead, tell the reporter: “the Agency policy is to refer all media inquiries to the Chief Executive Officer. You can reach the Chief Executive Officer at (telephone number).”

(C) Whenever taking a call from the media, the same courtesy and professionalism in which we approach project applicants should be displayed toward the media. Act quickly when approached by the media to ensure that the reporter’s deadline is met. This is important because the way this call is handled may be the reporter’s first impression of the Agency and that first impression may end up in the story published or the news segment broadcast. In order to promote our image, it is important to respond quickly, courteously and professionally to all media calls.

(D) Contact the Chief Executive Officer if and when you have been approached by the media. Even though you have referred the media, the Chief Executive Officer will need your help to prepare a response. The Chief Executive Office may also direct a reporter to speak directly with a member of the Agency. Do not let a reporter compel you to answer questions on the spot. It is always beneficial to prepare in advance in order to provide accurate and relevant information.

SECTION 2605. GUIDELINES FOR PHOTOGRAPHS AND FILM. (A) A similar process as described above will be used when someone from the media is requesting permission to take photographs or to film inside a project facility or the Agency office. Refer the caller to the Chief Executive Officer. No one will be given access to a project facility for a photo or filming without

approval from the Chief Executive Officer, and equally important, the Chief Executive Officer will not give approval without talking in advance with the project beneficiary. This is a joint decision between the project beneficiary and the Chief Executive Officer. Decisions will be based upon a number of considerations including but not limited to:

- (1) What does the Agency have to gain from the photo and filming?
- (2) How much disruption will this cause to the project?
- (3) What is the condition of the project facility?

(B) A reporter or camera crew may show up unannounced at a project facility or the Agency office. This is most likely to occur in a crisis situation. Or, it could occur if the media learned about an event at a project facility from an external source who has organized a demonstration or boycott.

(C) We cannot prevent the filming or photographing of common areas outside of the Agency office or a project facility. Examples would include public parking lots, courtyards and walk ways.

(D) The following guidelines should be used when television camera crews or print photographers show up unannounced at the Agency office or a project facility.

- (1) Although we cannot prevent the media from photographing or filming the exterior of our facilities, we will contact their news room and/or editors for clarification.
- (2) The media cannot enter our facility to photograph or film without permission.
- (3) The media cannot block the entrance to the facility or prevent people from entering the facility or conducting business as usual.
- (4) We can inform the media if a project beneficiary complains about the inconvenience caused in the parking lot or walkways.

(E) Be courteous and friendly, but also remember that no matter how congenial or affirming the reporter, photographer or camera crew are, everything you say and do may be observed and reported by the media representative who is trying to make the Agency office or project facility come alive for his/her audience.

SECTION 2606. GUIDELINES FOR SEEKING MEDIA COVERAGE. In circumstances in which you believe you have a positive news story to share with the public, contact the Chief Executive Officer. It is the only department authorized to distribute the Agency news releases, pitch coverage of particular events or hold news conferences.

(1) Do not call a reporter directly without first consulting the Chief Executive Officer.

(2) The Chief Executive Officer will work with you to gather information and determine if and how the news media should be contacted. Similar measures used by editors and reporters will be considered to determine if your story is newsworthy.

(3) Some news items may be more appropriate for internal publicity such as through e-mail or other forms of employee communications.

SECTION 2607. RELEASE OF INFORMATION TO THE NEWS MEDIA. Under no circumstances should information be released to the external news media or social media outlets without prior approval from the Chief Executive Office as the Agency principal media contact and Agency spokesperson.

***CITY OF ALBANY
INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE
CITY OF ALBANY***

***FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013***

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REQUIRED SUPPLEMENTARY INFORMATION

	<u>Schedule Number</u>
Schedule Of Revenues And Expenses - Budget (Non-GAAP Basis) And Actual	I
Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With <i>Government Auditing Standards</i>	

The Chairman and Board of Directors
City of Albany Industrial Development Agency,
a Component Unit of the City of Albany
21 Lodge Street
Albany, New York 12207

Independent Auditors' Report

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the business-type activities of the City of Albany Industrial Development Agency, a Component Unit of the City of Albany (the Agency), as of and for the years ended December 31, 2014 and 2013, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The Agency's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Agency's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the business-type activities of the City of Albany Industrial Development Agency, a Component Unit of the City of Albany, as of December 31, 2014 and 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and budgetary comparison information on pages 3 through 7 and Schedule I be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March XX, 2015, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.

City of Albany Industrial Development Agency, a Component Unit of the City of Albany

Management's Discussion and Analysis

The following Management's Discussion and Analysis (MD&A) of the City of Albany Industrial Development Agency's (CAIDA or Agency) activities and financial performance is offered as an introduction and overview of the financial statements of CAIDA for the fiscal years ended December 31, 2014 and 2013. Following this MD&A are the basic financial statements of CAIDA together with the notes thereto which are essential to a full understanding of the data contained in the financial statements. In addition to the notes, this section also presents certain supplementary information to assist with the understanding of CAIDA's financial operations.

OPERATION SUMMARY

The City of Albany Industrial Development Agency's mission is to encourage investment and job creation/retention within the City of Albany. To do this, the Agency extends conduit tax-exempt and taxable bond issuance, mortgage recording, sales, and real-property tax abatements to offset or finance construction, rehabilitation, and equipping costs for eligible projects.

The CAIDA participates in a project by taking title to or a leasehold interest in the real property and/or equipment of the project using the proceeds of bonds sold by CAIDA. By separate agreement, the private firm leases the facilities from the CAIDA. Lease payments are usually equal to the debt service obligations of the issued bonds. The CAIDA does not provide credit enhancement and issues bonds on a non-recourse basis.

Through a professional services agreement, the Capitalize Albany Corporation (CAC), an independent, not-for-profit economic development corporation, provides staffing and administrative support to CAIDA. Staff meets with prospective developers to discuss the specifics of a particular project or development and makes recommendations about appropriate economic development programs as well as other project related issues. If CAIDA is an appropriate route, the applicant will complete and submit an application that outlines certain information and data, including anticipated level of job creation and retention that the project will generate. The application is reviewed by staff and counsel to determine project qualification and address other due diligence issues. The seven-member CAIDA Board meets monthly or as necessary to consider project applications focusing on the "public benefits" related to the proposed project, other economic impacts and benefits on the local economy, and the anticipated employment impact. As part of the review process, the CAIDA members also consider potential costs to the local community of the project, including the loss of potential tax revenue. Each project is also required to provide an inducement resolution that specifically states how the project meets the statutory definitions of eligibility. The Agency convenes a public hearing for all projects that requests financial incentives greater than \$100,000 in value.

**City of Albany Industrial Development Agency,
a Component Unit of the City of Albany**

Management's Discussion and Analysis

FINANCIAL OPERATIONS HIGHLIGHTS

The chart below provides a condensed summary of revenues and expenses for the years December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Total revenues, gains, and other support	\$1,934,171	\$597,206
Total expenses	<u>686,794</u>	<u>669,983</u>
Excess Of Revenues Over Expenses/(Expenses Over Revenues)	<u>\$1,247,377</u>	<u>\$ (72,777)</u>

Agency revenues are predominantly derived from a 1% administrative fee paid by applicants for projects that close within a given year. As a result, revenues will fluctuate from year to year based on the level of project activity. The following projects closed in 2014 and paid an administrative fee to the Agency:

LV Apartments, LP

This project will convert the former Philip Livingston Magnet Academy into quality affordable senior housing to residents earning 50%, 60%, and 90% of AMI. When complete the building will contain 105 residential rental units. This approximately \$28.9 million project will create 3 permanent jobs and create an estimated 100 construction jobs.

412 Broadway Realty, LLC

This project will convert a vacant five-story mixed-use retail and commercial office building into approximately a 40,000 square foot mixed-use retail and residential space. When complete, the building will contain 32 residential rental units and commercial space of over 6,400 square feet. This approximately \$3 million project will create an estimated 8 permanent jobs, and create an estimated 26 construction jobs.

488 Broadway Arcade, LLC

This project will convert an approximately 75,000 square foot mixed-use retail and commercial office building into mixed-use retail and residential space. Upon completion, this building will feature 68 residential rental units and 12,000 square feet of rentable commercial space. This approximately \$10 million project will create an estimated 20 permanent jobs, and create an estimated 55 construction jobs.

Fuller Road Management Corporation

Redevelopment of the vacant Kiernan Plaza (formerly Union Station) building in Downtown as the Smart Cities Technology Innovation Center (SCiTI Center) to serve as an urban catalyst for business innovation, economic vitality, and educational outreach. Fuller Road Management Corporation (FRMC) is undertaking this project on behalf of the College of Nanoscale Science and Engineering (CNSE). This approximately \$10 million project will create an estimated 150 permanent jobs, retain an additional 100 jobs, and create an estimated 50 construction jobs.

City of Albany Industrial Development Agency, a Component Unit of the City of Albany

Management's Discussion and Analysis

144 State Street Properties, LLC

This project will be an acquisition and renovation of the historic Wellington Hotel in Downtown Albany. Once completed, this project will be an 180,000 square foot Renaissance by Marriott consisting of 204 rooms as well as a full banquet and event space. This approximately \$47 million renovation project will create 162 permanent jobs and 200 construction jobs.

132 State Street Properties, LLC

This project will be an acquisition and renovation of a five-story vacant building into an approximately 9,500 square foot mixed-use retail and commercial office building. Upon completion, this building will feature a full retail bank on the ground floor and 4 stories of commercial office space. This renovation valued at approximately \$2.3 million will create and retain 40 permanent jobs and create 25 construction jobs.

136 State Street Properties, LLC

This project will be an acquisition and renovation of two five-story vacant buildings into commercial office space. Upon completion, these buildings will feature approximately 18,000 square feet of commercial office space. This renovation valued at approximately \$3.6 million will create 5 permanent jobs and 25 construction jobs.

140 State Street Properties, LLC

This project will be an acquisition and renovation of an approximately 5,500 square foot five-story vacant building into a mixed-use retail and residential space. Upon completion, this building will feature retail space on the first floor and 4 residential units on the upper floors. This renovation valued at approximately \$1.3 million will create 5 permanent jobs and 25 construction jobs.

Aeon Nexus Corporation

This project will be an acquisition and renovation of an approximately 8,700 square foot three-story vacant building into commercial office space. This renovation valued at approximately \$1.3 million will create 12 permanent jobs and 25 construction jobs.

Sheridan Hollow Village, LLC/Sheridan Hollow Enterprises

This project will construct a total of 17 buildings and will be a mixed-use project consisting of both commercial and affordable housing space. When complete, this project will contain 57 affordable residential rental units and approximately 10,900 square feet of commercial space. This approximately \$15.3 million project will create or retain 18 permanent jobs and create an estimated 45 construction jobs.

Tricentennial Properties, LLC

This project will be an acquisition of land located on the CNSE campus located off Fuller Road and Tricentennial Drive. When completed, this project will have constructed a 25,000 square foot building that will be leased to Tech Valley High School for interdisciplinary academic uses and other direct and indirect related activities. This approximately \$8.5 million project will create 25 permanent jobs and create an estimated 25 construction jobs.

**City of Albany Industrial Development Agency,
a Component Unit of the City of Albany**

Management's Discussion and Analysis

733 Broadway, LLC

This project will be an acquisition and renovation of a 45,000 square foot building into a mixed-use commercial space and 29 loft market rate apartments. This renovation valued at approximately \$5.1 million will create or retain 5 permanent jobs and create an estimated 27 construction jobs.

40 Steuben, LLC

This project will be an acquisition and renovation of a 47,000 square foot building into a mixed-use commercial space and 26 market rate apartments. This renovation valued at approximately \$5 million will create 5 permanent jobs and create an estimated 15 construction jobs.

TMG-NY Albany I, LP

This project will consist of the acquisition and renovation of the B'Nia B'Rith Parkview Apartments located at 400 Hudson Avenue. In addition to providing renovations to the existing affordable housing units, an additional three units will be constructed. The construction and renovation project valued at approximately \$21.5 million is estimated to retain 5 permanent jobs as well as create approximately 60 construction jobs.

Albany Medical Center - 91 Myrtle Avenue

This project will be an acquisition of various parcels of land located on Myrtle Avenue and Morris Street. When completed, this project will have constructed a 135,000 square foot medical office complex. The approximately \$32.1 million project will create 6 new permanent jobs and create approximately 200 construction jobs.

A condensed summary of CAIDA's net assets at December 31, 2014 and 2013 is shown below:

	<u>2014</u>	<u>2013</u>
<u>Assets</u>		
Cash and Cash Equivalents	\$1,956,694	\$725,300
Mortgage Notes Receivable	<u>131,970</u>	<u>131,970</u>
TOTAL ASSETS	<u>\$2,088,664</u>	<u>\$857,270</u>
<u>Liabilities and Net Assets</u>		
Accounts Payable	\$ 58,425	\$ 74,408
Mortgage Notes Payable	<u>131,970</u>	<u>131,970</u>
Total Liabilities	190,395	206,378
Net Assets	<u>1,898,269</u>	<u>650,892</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$2,088,664</u>	<u>\$857,270</u>

**City of Albany Industrial Development Agency,
a Component Unit of the City of Albany**

Management's Discussion and Analysis

FUTURE OPERATIONS

As of December 31, 2014, the following projects have been approved by the CAIDA Board and are expected to close by March 31, 2015:

Park South Partners

This project will be an acquisition of land located on Morris, Dana, and Robin Streets. When completed, this mixed-use project will have constructed an approximately 319,500 square foot building that will contain 21,000 square feet of retail space as well as 268 market rate apartments. This approximately \$52.6 million project will create 11 permanent jobs and create an estimated 200 construction jobs.

67 Howard Street

This project will be an acquisition of land to construct a parking facility containing approximately 200 parking spaces adjacent to the Capital Center convention facility and Renaissance by Marriott. This approximately \$6.5 million project will create 2 permanent jobs and create an estimated 20 construction jobs.

FINANCIAL STATEMENTS

CAIDA's financial statements are prepared on an accrual basis in accordance with U.S. generally accepted accounting principles promulgated by the *Government Accounting Standards Board (GASB)*. CAIDA is a public benefit corporation created by State legislation and is a component unit of the City of Albany. CAIDA follows enterprise fund accounting; accordingly, the financial statements are presented using the economic resources management focus. These financial statements are presented in a manner similar to a private business.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of CAIDA's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed in writing to:

City of Albany Industrial Development Agency
Attention: Chief Financial Officer & Assistant Treasurer
21 Lodge Street
Albany, New York 12207

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Statements Of Net Position

December 31

	<u>2014</u>	<u>2013</u>
<u>Assets</u>		
Current assets:		
Cash and cash equivalents	\$ 1,956,694	\$ 725,300
Total current assets	1,956,694	725,300
Mortgage notes receivable (Note 2)	<u>131,970</u>	<u>131,970</u>
Total Assets	<u><u>\$ 2,088,664</u></u>	<u><u>\$ 857,270</u></u>
<u>Liabilities And Net Position</u>		
Current liabilities:		
Accounts payable	\$ 58,425	\$ 74,408
Total current liabilities	58,425	74,408
Mortgage payable (Note 3)	<u>131,970</u>	<u>131,970</u>
Total liabilities	190,395	206,378
Net position - unrestricted	<u>1,898,269</u>	<u>650,892</u>
Total Liabilities And Net Position	<u><u>\$ 2,088,664</u></u>	<u><u>\$ 857,270</u></u>

The accompanying notes are an integral part of these financial statements

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Statements Of Revenues, Expenses, And Changes In Fund Net Position

For The Years Ended December 31

	<u>2014</u>	<u>2013</u>
Operating revenues:		
Fees	\$ 1,933,821	\$ 596,232
Total operating revenues	<u>1,933,821</u>	<u>596,232</u>
Operating expenses:		
Professional services	364,397	298,147
Economic development support	250,000	300,000
Other	<u>3,241</u>	<u>2,728</u>
Total operating expenses	<u>617,638</u>	<u>600,875</u>
Operating income (loss)	<u>1,316,183</u>	<u>(4,643)</u>
Non-operating revenues:		
Interest income	<u>350</u>	<u>974</u>
Total non-operating revenues	<u>350</u>	<u>974</u>
Non-operating expenses:		
Lease expenses (Note 5)	<u>69,156</u>	<u>69,108</u>
Total non-operating expenses	<u>69,156</u>	<u>69,108</u>
Net income (loss)	1,247,377	(72,777)
Net position - beginning	<u>650,892</u>	<u>723,669</u>
Net Position - Ending	<u><u>\$ 1,898,269</u></u>	<u><u>\$ 650,892</u></u>

The accompanying notes are an integral part of these financial statements

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Statements Of Cash Flows

For The Years Ended December 31

	<u>2014</u>	<u>2013</u>
Cash flows for operating activities:		
Receipts from fees	\$ 1,933,821	\$ 688,710
Payments for economic development support	(250,000)	(362,500)
Payments for professional services	(374,397)	(288,973)
Payments for other expenses	(3,250)	(2,600)
Net cash provided by operating activities	<u>1,306,174</u>	<u>34,637</u>
Cash flows from investing activities:		
Interest	350	974
Lease expenses	(75,130)	(50,368)
Net cash used by investing activities	<u>(74,780)</u>	<u>(49,394)</u>
Net increase (decrease) in cash and cash equivalents	1,231,394	(14,757)
Balances - beginning of year	<u>725,300</u>	<u>740,057</u>
Balances - End Of Year	<u><u>\$ 1,956,694</u></u>	<u><u>\$ 725,300</u></u>
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ 1,316,183	\$ (4,643)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Changes in assets and liabilities:		
Accounts receivable	-	108,040
Accounts payable	(10,009)	(68,760)
Net Cash Provided By Operating Activities	<u><u>\$ 1,306,174</u></u>	<u><u>\$ 34,637</u></u>

The accompanying notes are an integral part of these financial statements

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 1: Organization And Summary Of Significant Accounting Policies

Organization

The City of Albany Industrial Development Agency (the Agency), a public benefit corporation created by State legislation, is a component unit of the City of Albany, New York, and commenced operations on May 13, 1974. The Agency's purpose is to promote the advancement of job opportunities, health, general prosperity, and economic welfare of the people of the State of New York, to attract commerce and industry, and to retain areas adaptable for commercial and/or industrial purposes. Additionally, the Agency's purpose is to promote, develop, encourage, and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, and research facilities. The Agency also has the power to acquire, construct, reconstruct, lease, sell, improve, maintain, equip, or furnish certain properties and facilities. The members of the Agency are appointed by the City of Albany's Common Council. Agency members have complete responsibility for management of the Agency and accountability for fiscal matters.

Summary of significant accounting policies

(a) Basis of presentation

The Agency utilizes the accrual basis of accounting, wherein revenue is recognized when earned and expenses are recognized when incurred. The accompanying financial statements of the Agency have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) for governments as prescribed by the *Government Accounting Standards Board (GASB)*, which is the primary standard setting body for establishing governmental accounting and financial principles.

(b) Cash and cash equivalents

The Agency's investment policies are governed by State statutes. The Agency's funds must be deposited in FDIC insured commercial banks or trust companies located within the State. The Agency is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposit for all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 1: Organization And Summary Of Significant Accounting Policies (Continued)

(b) Cash and cash equivalents (continued)

At December 31, 2014, the carrying amount of the Agency's deposits, including cash and a money market account, was \$1,956,694. The insured and collateral status of the year end bank balances are as follows:

Status of bank balances:

Collateralized with securities held by a third party for the benefit of the Agency pursuant to a third party custodian agreement	\$ 1,706,694
Covered by federal deposit insurance	<u>250,000</u>

Total Bank Balances	<u>\$ 1,956,694</u>
----------------------------	----------------------------

(c) Statement of cash flows and cash equivalents

The Agency follows accounting principles generally accepted in the United States of America, which requires the reporting of cash flows under the direct method of cash flow reporting. The Agency elected to report cash flows under the direct method. For purposes of the statements of cash flows, the Agency considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents in accordance with accounting principles generally accepted in the United States of America.

(d) Mortgage notes receivable

Substantially all of the mortgage notes receivable are considered collectible. Accordingly, no allowance for doubtful accounts is required.

(e) Property and equipment

The Agency capitalizes all expenditures for property and equipment in excess of \$1,000. There were no additions of property and equipment during the year.

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 1: Organization And Summary Of Significant Accounting Policies (Continued)

(f) Industrial Development Revenue Bonds

The Agency may issue Industrial Development Revenue Bonds. The Bonds are special obligations of the Agency, payable solely from revenue derived from the leasing, sale, or other disposition of a project. As explained more fully in Note 4, there is no liability to the Agency; therefore, the obligations are not accounted for in the accounts of the Agency.

Operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the Agency. Exchange transactions are those in which each party receives and gives up essentially equal value. Non-operating revenues, such as investment earnings, result from non-exchange transactions.

(g) Income taxes

The Agency is exempt from federal, state, and local income taxes.

(h) Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Agency periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary.

(i) Presentation

Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on net position or net income (loss).

Note 2: Mortgage Notes Receivable

The Agency's mortgage notes receivable comprise loans which are recorded at cost. Repayment terms and interest vary with each borrower.

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 3: Mortgage Payable

The Agency has entered into a loan agreement with the City of Albany. The proceeds are loaned, in turn, to the eligible mortgagor. Loan repayment maturities vary by loan and are collateralized by mortgage notes receivable.

At December 31, 2014 and 2013, long-term debt was \$131,970 each year, and matures on December 23, 2022.

Note 4: Industrial Development Revenue Bond Transactions

Industrial Development Revenue Bonds issued by the Agency are secured by property which is leased to private companies. The debt is retired by the lease payments. The bonds are not obligations of New York State, the City of Albany, and are general obligations of the Agency. Accordingly, the Agency does not record related activity in its accounts. The Agency acts as a financing conduit. For providing this service, the Agency receives an administrative fee. Such administrative fee income is recognized immediately upon issuance of bonds. Industrial Development Revenue Bonds outstanding as of December 31, 2014 total \$438,095,627.

Note 5: Sublease Agreement

The Agency had an agreement with the New Covenant Charter School (the Charter School) to lease a portion of the Charter School's building as a community center. The Agency paid the Community Center's share of all operating and maintenance expenses, fees, and charges. The annual costs of this lease were approximately \$69,156 and \$69,108 for the years ended December 31, 2014 and 2013, respectively. The original agreement was effective through November 30, 2009.

In June 2010, the Charter School closed and ownership rights reverted back to the bondholders. The Agency's obligation under the lease continues despite the closing of the Charter School. Under a revised agreement, the Agency was required to pay 80% of all operating and maintenance expenses, fees, and charges until the Charter School building was purchased.

During the fourth quarter of 2013, the building was leased to the Albany City School District. In connection with the lease with the Albany School District, the Agency's obligation under the lease will continue with respect to sharing of operating and maintenance expenses, fees, and charges.

REQUIRED SUPPLEMENTARY INFORMATION

Draft

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Required Supplementary Information
Schedule Of Revenues And Expenses - Budget
(Non-GAAP Basis) And Actual

For The Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Agency fees	\$ 1,209,392	\$ 1,933,821	\$ 724,429
Interest income	<u>1,000</u>	<u>350</u>	<u>(650)</u>
 Total revenues	 <u>1,210,392</u>	 <u>1,934,171</u>	 <u>723,779</u>
Expenses:			
Management contracts	300,000	300,000	-
Economic development support	250,000	250,000	-
Sub-lease AHCC	75,000	69,156	5,844
Agency counsel	42,000	55,750	(13,750)
Audits/accounting	7,000	7,000	-
Other miscellaneous	4,000	3,241	759
Insurance	<u>1,700</u>	<u>1,647</u>	<u>53</u>
 Total expenses	 <u>679,700</u>	 <u>686,794</u>	 <u>(7,094)</u>
 Excess Of Revenues Over Expenses	 <u>\$ 530,692</u>	 <u>\$ 1,247,377</u>	 <u>\$ 716,685</u>

See paragraph on supplementary schedules in independent auditors' report

**Report On Internal Control Over Financial Reporting And
On Compliance And Other Matters Based On An Audit Of
Financial Statements Performed In Accordance With
*Government Auditing Standards***

The Chairman and Board of Directors
City of Albany Industrial Development Agency,
a Component Unit of the City of Albany
21 Lodge Street
Albany, New York 12207

Independent Auditors' Report

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the business-type activities of the City of Albany Industrial Development Agency, a Component Unit of the City of Albany (the Agency) as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements and have issued our report thereon dated March XX, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Agency's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Albany, New York
March XX, 2015

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.albanyida.com
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.albanyida.com
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	www.albanyida.com
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	www.albanyida.com
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		www.albanyida.org

Annual Report for Albany City Industrial Development Agency
Fiscal Year Ending:12/31/2014

Run Date: 03/13/2015
Status: UNSUBMITTED

Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		www.albanyida.com
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.albanyida.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.albanyida.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.albanyida.com
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10.Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11.Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12.Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13.Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14.Was a performance evaluation of the board completed?	Yes	N/A
15.Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16.Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17.Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	

<u>Board of Directors Listing</u>			
Name	Metzger, Tracy	Name	Pedo, Susan
Chair of the Board	Yes	Chair of the Board	No
If yes, Chairman Designated by.	Elected by Board	If yes, Chairman Designated by.	
Term Start Date	12/20/2012	Term Start Date	05/21/2007
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

<u>Board of Directors Listing</u>			
Name	Schofield, Robert	Name	Shahinfar, Darius
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	08/29/2014	Term Start Date	12/11/2013
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

Annual Report for Albany City Industrial Development Agency
Fiscal Year Ending:12/31/2014

Run Date: 03/13/2015
Status: UNSUBMITTED

<u>Board of Directors Listing</u>			
Name	Calsolaro, Dominick	Name	Owens, C. Anthony
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	03/20/2014	Term Start Date	11/07/2011
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

<u>Board of Directors Listing</u>	
Name	Eck, Lee
Chair of the Board	No
If yes, Chairman Designated by.	
Term Start Date	07/10/2013
Term Expiration Date	Pleasure of Authority
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	No
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No

Annual Report for Albany City Industrial Development Agency
Fiscal Year Ending:12/31/2014

Run Date: 03/13/2015
Status: UNSUBMITTED

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Barga- ining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individua l	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensa tion/Allo wances/Ad justments	Total Compens -ation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Burnash, Chantel	Agency Staff	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Chevalier , Bradley	Agency Staff	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Corcione, Andrew	Agency Staff	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Gardner, Amy	Agency Staff	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Newcombe, Katharine	Agency Staff	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Opalka, Mark	Interim CFO	Executive				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Reginelli , Sarah	CEO	Executive				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Smith, Erik	CFO	Executive				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Vitullo, Amanda	Agency Staff	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Yevoli, Michael	CEO	Executive				PT	Yes	0.00	0	0	0	0	0	0	Yes	No

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member- ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo- rtation	Housing Allow- ance	Spousal / Dependent Life Insurance	Tuition Assist- ance	Multi- Year Employ- ment	None of These Benefits	Other
Calsolaro, Dominick	Board of Directors												X	
Schofield, Robert	Board of Directors												X	
Shahinfar, Darius	Board of Directors												X	
Eck, Lee	Board of Directors												X	
Owens, C. Anthony	Board of Directors												X	
Pedo, Susan	Board of Directors												X	
Metzger, Tracy	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Member- ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo- rtation	Housing Allow- ance	Spousal / Dependent Life Insurance	Tuition Assist- ance	Multi- Year Employ- ment	None of These Benefits	Other
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No Data has been entered by the Authority for this section in PARIS

Subsidiary/Component Unit Verification

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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No Data has been entered by the Authority for this section in PARIS

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
Current Assets	
Cash and cash equivalents	\$1,956,693
Investments	\$0
Receivables, net	\$0
Other assets	\$0
Total Current Assets	\$1,956,693
Noncurrent Assets	
Restricted cash and investments	\$0
Long-term receivables, net	\$131,970
Other assets	\$0
Capital Assets	
Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$0
Total Noncurrent Assets	\$131,970
Total Assets	\$2,088,663

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$58,425
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$58,425

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$131,970
Long Term Leases	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$131,970

Total Liabilities **\$190,395**

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$1,898,268
Total Net Assets	\$1,898,268

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETSOperating Revenues

Charges for services	\$1,933,821
Rental & financing income	\$0
Other operating revenues	\$0
Total Operating Revenue	\$1,933,821

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$364,397
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$3,241
Total Operating Expenses	\$367,638

Operating Income (Loss) **\$1,566,183**

Nonoperating Revenues

Investment earnings	\$350
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$350

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETSNonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$250,000
Grants and donations	\$0
Other nonoperating expenses	\$69,157
Total Nonoperating Expenses	\$319,157
Income (Loss) Before Contributions	\$1,247,376
Capital Contributions	\$0
Change in net assets	\$1,247,376
Net assets (deficit) beginning of year	\$650,892
Other net assets changes	\$0
Net assets (deficit) at end of year	\$1,898,268

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	Yes

New Debt Issuances List by Type of Debt and Program

Type Of Debt: Conduit Debt			Program:									
Project	Amounts		CUSIP Number	Bond Closing Date	Taxable Status	Issue Process	True Interest Cost	Interest Type	Term	Cost of Issuance (\$)	PACB Project	URL
TMG-NY Albany I LP Project	Refunding	0.00		11/21/2014		Negotiated	4.17	Fixed	42	591,170.89		
	New	11,500,000.00										
	Total	11,500,000.00										

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt	0.00	533,746,153.96	11,500,000.00	107,150,526.00	438,095,627.96
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.albanyida.com
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.albanyida.com
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

General Project Information

Project Code: 01010704A

Project Type: Straight Lease

Project Name: 109 State Street. LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$650,000.00

Benefited Project Amount: \$650,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 11/16/2006

IDA Took Title Yes

to Property:

Date IDA Took Title 03/20/2007

or Leasehold Interest:

Year Financial Assitance is 2018

planned to End:

Notes:

Location of Project

Address Line1: 109 State Street

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12206

Province/Region:

Country: USA

Applicant Information

Applicant Name: 109 State Street, LLC

Address Line1: 1 Rapp Road

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$1,074.93

Local Property Tax Exemption: \$4,402.32

School Property Tax Exemption: \$8,411.76

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$13,889.01

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,074.94	\$1,074.94
Local PILOT:	\$4,402.32	\$4,402.32
School District PILOT:	\$5,477.26	\$5,477.26
Total PILOTS:	\$10,954.52	\$10,954.52

Net Exemptions: \$2,934.49

Project Employment Information

of FTEs before IDA Status: 1

Original Estimate of Jobs to be created: 7

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 1

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 9

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 8

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

1.

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2.

-Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$0
Local Sales Tax Exemption:	\$0
County Real Property Tax Exemption:	\$0
Local Property Tax Exemption:	\$0
School Property Tax Exemption:	\$0
Mortgage Recording Tax Exemption:	\$0
Total Exemptions:	\$0.00
Total Exemptions Net of RPTL Section 485-b:	\$0.00

PILOT Payment Information	
Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions:	\$0
-----------------	-----

-Project Employment Information

# of FTEs before IDA Status:	17	
Original Estimate of Jobs to be created:	3	
Average estimated annual salary of jobs to be created.(at Current market rates):	40,000	
Annualized salary Range of Jobs to be Created:	30,000	To: 70,000
Original Estimate of Jobs to be Retained:	17	
Estimated average annual salary of jobs to be retained.(at Current Market rates):	40,000	
Current # of FTEs:	17	
# of FTE Construction Jobs during fiscal year:	60	
Net Employment Change:	0	

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

General Project Information

Project Code: 0101 14 02

Project Type: Straight Lease

Project Name: 136 State Street Properties LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$3,590,500.00

Benefited Project Amount: \$3,590,500.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/23/2014

IDA Took Title Yes

to Property:

Date IDA Took Title 06/19/2014

or Leasehold Interest:

Year Financial Assitance is 2027

planned to End:

Notes: Conversion

Location of Project

Address Line1: 136 State Street

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Applicant Information

Applicant Name: 136 State Street Properties LLC

Address Line1: 302 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 40

Average estimated annual salary of jobs to be created.(at Current market rates): 40,000

Annualized salary Range of Jobs to be Created: 30,000 To: 70,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 40

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

3.

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General Project Information

Project Code: 0101 14 03

Project Type: Straight Lease

Project Name: 140 State Street Properties LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$1,305,500.00

Benefited Project Amount: \$1,305,500.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/23/2014

IDA Took Title Yes

to Property:

Date IDA Took Title 06/19/2014

or Leasehold Interest:

Year Financial Assitance is 2027

planned to End:

Notes: Conversion

Location of Project

Address Line1: 140 State Street

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Applicant Information

Applicant Name: 140 State Street Properties LLC

Address Line1: 302 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 5

Average estimated annual salary of jobs to be created.(at Current market rates): 40,000

Annualized salary Range of Jobs to be Created: 30,000 To: 70,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 9

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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General Project Information

Project Code: 0101 14 04

Project Type: Straight Lease

Project Name: 144 State Street Properties LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$46,960,257.00

Benefited Project Amount: \$46,960,257.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/23/2014

IDA Took Title Yes

to Property:

Date IDA Took Title 03/18/2014

or Leasehold Interest:

Year Financial Assitance is 2021

planned to End:

Notes: Conversion

Location of Project

Address Line1: 144 State Street

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Applicant Information

Applicant Name: 144 State Street Properties LLC

Address Line1: 302 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$28,039.2

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$28,039.20

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$28,039.2	\$28,039.2
Total PILOTS:	\$28,039.2	\$28,039.2

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 162

Average estimated annual salary of jobs to be created.(at Current market rates): 31,000

Annualized salary Range of Jobs to be Created: 11,000 To: 100,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 194

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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General Project Information

Project Code: 0101 04 05A

Project Type: Straight Lease

Project Name: 153 Quail St (Freihofer's)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Other Categories

Total Project Amount: \$2,145,000.00

Benefited Project Amount: \$2,145,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/01/2004

IDA Took Title Yes

to Property:

Date IDA Took Title 01/01/2004

or Leasehold Interest:

Year Financial Assitance is 2015

planned to End:

Notes: Straight Lease

Location of Project

Address Line1: 153 Quail St.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12206

Province/Region:

Country: USA

Applicant Information

Applicant Name: "153 Quail St., LLC"

Address Line1: 1 Rapp Road

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 26

Average estimated annual salary of jobs to be created.(at Current market rates): 38,000

Annualized salary Range of Jobs to be Created: 10,000 To: 75,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 19

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 19

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

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IDA Projects

General Project Information

Project Code: 0101 08 09A

Project Type: Straight Lease

Project Name: 22 New Scotland Avenue LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$15,117,690.00

Benefited Project Amount: \$14,690,904.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 08/07/2008

IDA Took Title Yes

to Property:

Date IDA Took Title 09/03/2008

or Leasehold Interest:

Year Financial Assitance is 2023

planned to End:

Notes: NA

Location of Project

Address Line1: 22 New scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: "22 New Scotland Avenue, LLC"

Address Line1: 302 Washington Ave Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$34,599.46

Local Property Tax Exemption: \$141,699.68

School Property Tax Exemption: \$270,753.53

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$447,052.67

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$24,409.36	\$24,409.36
Local PILOT:	\$99,966.8	\$99,966.8
School District PILOT:	\$204,302.38	\$204,302.38
Total PILOTS:	\$328,678.54	\$328,678.54

Net Exemptions: \$118,374.13

Project Employment Information

of FTEs before IDA Status: 300

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 300

Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,444

Current # of FTEs: 353

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 53

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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General Project Information

Project Code: 0101 11 04

Project Type: Straight Lease

Project Name: 39 Sheridan Realty, LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$6,250,000.00

Benefited Project Amount: \$6,175,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 05/06/2011

IDA Took Title No

to Property:

Date IDA Took Title

or Leasehold Interest:

Year Financial Assitance is 2042

planned to End:

Notes:

Location of Project

Address Line1: 49 Sheridan Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12210

Province/Region:

Country: USA

Applicant Information

Applicant Name: "39 Sheridan Realty, LLC"

Address Line1: 646 Plank Road

Address Line2: Suite 205

City: CLIFTON PARK

State: NY

Zip - Plus4: 12065

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$15,407.4

Local Property Tax Exemption: \$63,099.92

School Property Tax Exemption: \$120,568.56

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$199,075.88

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,686.7	\$1,686.7
Local PILOT:	\$6,907.78	\$6,907.78
School District PILOT:	\$13,199.08	\$13,199.08
Total PILOTS:	\$21,793.56	\$21,793.56

Net Exemptions: \$177,282.32

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 1

Average estimated annual salary of jobs to be created.(at Current market rates): 30,750

Annualized salary Range of Jobs to be Created: 30,750 To: 30,750

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 1

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 1

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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General Project Information

Project Code: 0101 12 02

Project Type: Straight Lease

Project Name: 4-6 Sheridan, LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$1,750,000.00

Benefited Project Amount: \$1,750,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 10/20/2011

IDA Took Title Yes

to Property:

Date IDA Took Title 02/28/2012

or Leasehold Interest:

Year Financial Assitance is 2027

planned to End:

Notes: Renovation and Reconstruction of the Facility

Location of Project

Address Line1: 4-6 Sheridan Ave.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Applicant Information

Applicant Name: 4-6 Sheridan. LLC

Address Line1: 9 Eliot Drive

Address Line2:

City: SLINGERLANDS

State: NY

Zip - Plus4: 12159

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$4,299.74

Local Property Tax Exemption: \$17,609.28

School Property Tax Exemption: \$33,647.04

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$55,556.06

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,433.25	\$1,433.25
Local PILOT:	\$5,869.76	\$5,869.76
School District PILOT:	\$11,215.68	\$11,215.68
Total PILOTS:	\$18,518.69	\$18,518.69

Net Exemptions: \$37,037.37

Project Employment Information

of FTEs before IDA Status: 20

Original Estimate of Jobs to be created: 15

Average estimated annual salary of jobs to be created.(at Current market rates): 20,000

Annualized salary Range of Jobs to be Created: 15,000 To: 25,000

Original Estimate of Jobs to be Retained: 15

Estimated average annual salary of jobs to be retained.(at Current Market rates): 400,000

Current # of FTEs: 2

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: (18)

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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General Project Information

Project Code: 0101 14 05

Project Type: Straight Lease

Project Name: 40 Stueben LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$4,953,565.00

Benefited Project Amount: \$4,953,565.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/23/2014

IDA Took Title Yes

to Property:

Date IDA Took Title 10/09/2014

or Leasehold Interest:

Year Financial Assitance is 2035

planned to End:

Notes: Conversion

Location of Project

Address Line1: 59 N. Pearl Street

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Applicant Information

Applicant Name: 40 Stueben LLC

Address Line1: 40 Beaver Street

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$48,750

Total Exemptions: \$48,750.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$48,750

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 4

Average estimated annual salary of jobs to be created.(at Current market rates): 22,000

Annualized salary Range of Jobs to be Created: 20,000 To: 30,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 5

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

11.

General Project Information Project Code: 0101 14 06 Project Type: Straight Lease Project Name: 412 Broadway Realty LLC Project part of another phase or multi phase: No Original Project Code: Project Purpose Category: Construction Total Project Amount: \$3,032,000.00 Benefited Project Amount: \$3,032,000.00 Bond/Note Amount: Annual Lease Payment: \$0 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 12/19/2013 IDA Took Title Yes to Property: Date IDA Took Title 05/02/2014 or Leasehold Interest: Year Financial Assitance is 2035 planned to End: Notes: Conversion	Project Tax Exemptions & PILOT Payment Information <div style="text-align: right;"> State Sales Tax Exemption: \$14,975 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$0 Local Property Tax Exemption: \$0 School Property Tax Exemption: \$0 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$14,975.00 Total Exemptions Net of RPTL Section 485-b: \$0.00 </div> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> PILOT Payment Information <table style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:60%;"></th> <th style="width:20%; text-align: right;">Actual Payment Made</th> <th style="width:20%; text-align: right;">Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT:</td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">\$0</td> </tr> <tr> <td>Local PILOT:</td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">\$0</td> </tr> <tr> <td>School District PILOT:</td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">\$0</td> </tr> <tr> <td>Total PILOTS:</td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">\$0</td> </tr> </tbody> </table> </div> <div style="text-align: right; margin-top: 10px;"> Net Exemptions: \$14,975 </div>		Actual Payment Made	Payment Due Per Agreement	County PILOT:	\$0	\$0	Local PILOT:	\$0	\$0	School District PILOT:	\$0	\$0	Total PILOTS:	\$0	\$0
	Actual Payment Made	Payment Due Per Agreement														
County PILOT:	\$0	\$0														
Local PILOT:	\$0	\$0														
School District PILOT:	\$0	\$0														
Total PILOTS:	\$0	\$0														
Location of Project Address Line1: 412 Broadway Address Line2: City: ALBANY State: NY Zip - Plus4: 12207 Province/Region: Country: USA	Project Employment Information <div style="text-align: right;"> # of FTEs before IDA Status: 0 Original Estimate of Jobs to be created: 8 Average estimated annual salary of jobs to be created.(at Current market rates): 25,656.25 Annualized salary Range of Jobs to be Created: 23,500 To: 33,500 Original Estimate of Jobs to be Retained: 0 Estimated average annual salary of jobs to be retained.(at Current Market rates): 0 Current # of FTEs: 0 # of FTE Construction Jobs during fiscal year: 26 Net Employment Change: 0 </div>															
Applicant Information Applicant Name: 412 Broadway Realty LLC Address Line1: 646 Plank Road Address Line2: City: CLIFTON PARK State: NY Zip - Plus4: 12065 Province/Region: Country: USA	Project Status <div style="text-align: right;"> Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No </div>															

IDA Projects

General Project Information

Project Code: 0101 14 07

Project Type: Straight Lease

Project Name: 488 Broadway Arcade LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$10,000,000.00

Benefited Project Amount: \$10,000,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 12/19/2013

IDA Took Title Yes

to Property:

Date IDA Took Title 02/28/2014

or Leasehold Interest:

Year Financial Assitance is 2034

planned to End:

Notes: Conversion

Location of Project

Address Line1: 482-88 Broadway

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Applicant Information

Applicant Name: 488 Broadway Arcade LLC

Address Line1: 25 Western Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$102,289.68

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$40,000

Total Exemptions: \$142,289.68

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0 \$0

Local PILOT: \$0 \$0

School District PILOT: \$0 \$0

Total PILOTS: \$0 \$0

Net Exemptions: \$142,289.68

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 48

Average estimated annual salary of jobs to be created.(at Current market rates): 45,000

Annualized salary Range of Jobs to be Created: 20,000 To: 65,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 65

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

General Project Information

Project Code: 0101 13 02

Project Type: Straight Lease

Project Name: 581 Livingston Avenue LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$3,640,000.00

Benefited Project Amount: \$3,640,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 09/20/2012

IDA Took Title No to Property:

Date IDA Took Title or Leasehold Interest:

Year Financial Assitance is 2023 planned to End:

Notes:

Location of Project

Address Line1: 581 Livingston Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12206

Province/Region:

Country: USA

Applicant Information

Applicant Name: 581 Livingston Avenue LLC

Address Line1: 225 Old Loudon Rd.

Address Line2:

City: LATHAM

State: NY

Zip - Plus4: 12110

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$84,958.78

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$84,958.78

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0 \$0

Local PILOT: \$0 \$0

School District PILOT: \$44,582.33 \$44,582.33

Total PILOTS: \$44,582.33 \$44,582.33

Net Exemptions: \$40,376.45

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 1

Average estimated annual salary of jobs to be created.(at Current market rates): 40,000

Annualized salary Range of Jobs to be Created: 40,000 To: 70,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 55,000

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

General Project Information

Project Code: 0101 04 04A

Project Type: Straight Lease

Project Name: 677 Broadway

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Other Categories

Total Project Amount: \$24,000,000.00

Benefited Project Amount: \$24,000,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/01/2004

IDA Took Title Yes

to Property:

Date IDA Took Title 01/01/2004

or Leasehold Interest:

Year Financial Assitance is 2024

planned to End:

Notes:

Location of Project

Address Line1: 677 Broadway

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Applicant Information

Applicant Name: "Columbia 677, LLC"

Address Line1: 302 Washington Ave. Ext.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 580

Average estimated annual salary of jobs to be created.(at Current market rates): 87,439

Annualized salary Range of Jobs to be Created: 24,000 To: 175,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 345

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 345

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

15.

General Project Information	Project Tax Exemptions & PILOT Payment Information										
<div>Project Code: 0101 14 08 Project Type: Straight Lease Project Name: 733 Broadway LLC Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Construction Total Project Amount: \$5,141,667.00 Benefited Project Amount: \$5,141,667.00 Bond/Note Amount: Annual Lease Payment: \$0 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 04/24/2014 IDA Took Title Yes to Property: Date IDA Took Title 08/23/2014 or Leasehold Interest: Year Financial Assitance is 2035 planned to End: Notes: Conversion</div>	<div>State Sales Tax Exemption: \$792 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$0 Local Property Tax Exemption: \$0 School Property Tax Exemption: \$0 Mortgage Recording Tax Exemption: \$50,000 Total Exemptions: \$50,792.00 Total Exemptions Net of RPTL Section 485-b: \$0.00 PILOT Payment Information <table border="1"><thead><tr><th>Actual Payment Made</th><th>Payment Due Per Agreement</th></tr></thead><tbody><tr><td>County PILOT: \$0</td><td>\$0</td></tr><tr><td>Local PILOT: \$0</td><td>\$0</td></tr><tr><td>School District PILOT: \$0</td><td>\$0</td></tr><tr><td>Total PILOTS: \$0</td><td>\$0</td></tr></tbody></table> Net Exemptions: \$50,792</div>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$0	\$0	Local PILOT: \$0	\$0	School District PILOT: \$0	\$0	Total PILOTS: \$0	\$0
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$0	\$0										
Local PILOT: \$0	\$0										
School District PILOT: \$0	\$0										
Total PILOTS: \$0	\$0										
<div>Location of Project Address Line1: 733 Broadway Address Line2: City: ALBANY State: NY Zip - Plus4: 12207 Province/Region: Country: USA</div>	<div>Project Employment Information # of FTEs before IDA Status: 5 Original Estimate of Jobs to be created: 1 Average estimated annual salary of jobs to be created.(at Current market rates): 37,000 Annualized salary Range of Jobs to be Created: 37,000 To: 37,000 Original Estimate of Jobs to be Retained: 5 Estimated average annual salary of jobs to be retained.(at Current Market rates): 50,000 Current # of FTEs: 6 # of FTE Construction Jobs during fiscal year: 6 Net Employment Change: 1</div>										
<div>Applicant Information Applicant Name: 733 Broadway LLC Address Line1: 733 Broadway Address Line2: City: ALBANY State: NY Zip - Plus4: 12207 Province/Region: Country: USA</div>	<div>Project Status Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</div>										

IDA Projects

16.

General Project Information

Project Code: 0101 14 09
Project Type: Straight Lease
Project Name: Aeon Nexus Corporation LLC

Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,833,500.00
Benefited Project Amount: \$1,833,500.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/23/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 04/18/2014
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Conversion

Location of Project

Address Line1: 138 State Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Applicant Information

Applicant Name: Aeon Nexus Corporation LLC
Address Line1: 302 Washington Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$2,803.92
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$2,803.92
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$2,803.92	\$2,803.92
Total PILOTS:	\$2,803.92	\$2,803.92

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 12
Average estimated annual salary of jobs to be created.(at Current market rates): 60,000
Annualized salary Range of Jobs to be Created: 40,000 To: 120,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 33
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

General Project Information

Project Code: 0101 04 02A

Project Type: Bonds/Notes Issuance

Project Name: Albany College of Pharmacy (A)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$14,000,000.00

Benefited Project Amount: \$14,000,000.00

Bond/Note Amount: \$14,000,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 10/21/2004

IDA Took Title Yes

to Property:

Date IDA Took Title 12/01/2004

or Leasehold Interest:

Year Financial Assitance is 2034

planned to End:

Notes: New Construction

Location of Project

Address Line1: 106 New Scotland Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany College of Pharmacy

Address Line1: 106 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 133

Original Estimate of Jobs to be created: 24

Average estimated annual salary of jobs to be created.(at Current market rates): 58,000

Annualized salary Range of Jobs to be Created: 35,000 To: 130,000

Original Estimate of Jobs to be Retained: 133

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 257

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 124

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

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IDA Projects

General Project Information

Project Code: 0101 08 01A

Project Type: Bonds/Notes Issuance

Project Name: Albany College of Pharmacy (A)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Civic Facility

Total Project Amount: \$7,550,000.00

Benefited Project Amount: \$7,200,000.00

Bond/Note Amount: \$7,330,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 12/20/2007

IDA Took Title Yes

to Property:

Date IDA Took Title 01/25/2008

or Leasehold Interest:

Year Financial Assitance is 2038

planned to End:

Notes: Project employment information listed in Series 2004 A

Location of Project

Address Line1: 106 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208 - 3492

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany College of Pharmacy

Address Line1: 106 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208 3492

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0 \$0

Local PILOT: \$0 \$0

School District PILOT: \$0 \$0

Total PILOTS: \$0 \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 22

Average estimated annual salary of jobs to be created.(at Current market rates): 59,590

Annualized salary Range of Jobs to be Created: 27,000 To: 80,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

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IDA Projects

General Project Information

Project Code: 0101 04 02B
Project Type: Bonds/Notes Issuance
Project Name: Albany College of Pharmacy (B)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$8,000,000.00
Benefited Project Amount: \$8,000,000.00
Bond/Note Amount: \$8,000,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 10/21/2004
IDA Took Title Yes
to Property:
Date IDA Took Title 12/01/2004
or Leasehold Interest:
Year Financial Assitance is 2034
planned to End:
Notes: New Construction Project information reported in A series

Location of Project

Address Line1: 106 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Applicant Information

Applicant Name: Albany College of Pharmacy
Address Line1: 106 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: Yes
There is no debt outstanding for this project: Yes
IDA does not hold title to the property: Yes
The project receives no tax exemptions: Yes

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General Project Information

Project Code: 0101 11 06

Project Type: Straight Lease

Project Name: Albany Hotel, Inc

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$23,500,000.00

Benefited Project Amount: \$11,000,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 08/18/2011

IDA Took Title No

to Property:

Date IDA Took Title

or Leasehold Interest:

Year Financial Assitance is 2042

planned to End:

Notes:

Location of Project

Address Line1: 89 State Street

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Applicant Information

Applicant Name: "Albany Hotel, Inc"

Address Line1: 2711 N. Haskell Ave

Address Line2: Suite 1800

City: DALLAS

State: TX

Zip - Plus4: 75204

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$97,933.37

Local Property Tax Exemption: \$401,079.23

School Property Tax Exemption: \$766,364.64

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$1,265,377.24

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$29,334.18	\$29,334.18
Local PILOT:	\$120,136.07	\$120,136.07
School District PILOT:	\$229,550.75	\$229,550.75
Total PILOTS:	\$379,021	\$379,021

Net Exemptions: \$886,356.24

Project Employment Information

of FTEs before IDA Status: 148

Original Estimate of Jobs to be created: 12

Average estimated annual salary of jobs to be created.(at Current market rates): 28,000

Annualized salary Range of Jobs to be Created: 20,000 To: 70,000

Original Estimate of Jobs to be Retained: 148

Estimated average annual salary of jobs to be retained.(at Current Market rates): 27,996

Current # of FTEs: 226

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 78

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 0101 99 02A

Project Type: Bonds/Notes Issuance

Project Name: Albany Institute of History & Art

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$11,000,000.00

Benefited Project Amount: \$11,000,000.00

Bond/Note Amount: \$11,000,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 04/15/1999

IDA Took Title Yes

to Property:

Date IDA Took Title 06/01/1999

or Leasehold Interest:

Year Financial Assitance is 2019

planned to End:

Notes: New Construction

Location of Project

Address Line1: 125 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Institute of History & Art

Address Line1: 125 Washington Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0

Local PILOT: \$0

School District PILOT: \$0

Total PILOTS: \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 29

Original Estimate of Jobs to be created: 5

Average estimated annual salary of jobs to be created.(at Current market rates): 40,494

Annualized salary Range of Jobs to be Created: 17,500 To: 110,000

Original Estimate of Jobs to be Retained: 29

Estimated average annual salary of jobs to be retained.(at Current Market rates): 40,494

Current # of FTEs: 15

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: (14)

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

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IDA Projects

General Project Information

Project Code: 0101 99 01A

Project Type: Bonds/Notes Issuance

Project Name: Albany Jewish Community Center

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$3,170,000.00

Benefited Project Amount: \$3,170,000.00

Bond/Note Amount: \$3,170,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 02/18/1999

IDA Took Title Yes to Property:

Date IDA Took Title 04/01/1999 or Leasehold Interest:

Year Financial Assitance is 2019 planned to End:

Notes: New Construction

Location of Project

Address Line1: 340 Whitehall Rd

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Jewish Community Center

Address Line1: 340 Whitehall Road

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12209

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0

Local PILOT: \$0

School District PILOT: \$0

Total PILOTS: \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 44

Original Estimate of Jobs to be created: 12

Average estimated annual salary of jobs to be created.(at Current market rates): 19,500

Annualized salary Range of Jobs to be Created: 10,000 To: 75,000

Original Estimate of Jobs to be Retained: 44

Estimated average annual salary of jobs to be retained.(at Current Market rates): 19,500

Current # of FTEs: 150

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 106

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 00 03A

Project Type: Bonds/Notes Issuance

Project Name: Albany Law School

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$9,520,000.00

Benefited Project Amount: \$9,520,000.00

Bond/Note Amount: \$9,520,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 06/15/2000

IDA Took Title Yes

to Property:

Date IDA Took Title 08/01/2000

or Leasehold Interest:

Year Financial Assitance is 2030

planned to End:

Notes: New Construction Employment information reported in subsequent project

Location of Project

Address Line1: 80 New Scotland Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Law School

Address Line1: 80 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0 \$0

Local PILOT: \$0 \$0

School District PILOT: \$0 \$0

Total PILOTS: \$0 \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 7

Average estimated annual salary of jobs to be created.(at Current market rates): 63,840

Annualized salary Range of Jobs to be Created: 32,555 To: 140,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 104

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 104

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

23.

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General Project Information

Project Code: 0101 07 06A

Project Type: Bonds/Notes Issuance

Project Name: Albany Law School (A)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Services

Total Project Amount: \$25,000,000.00

Benefited Project Amount: \$0.00

Bond/Note Amount: \$16,760,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 05/16/2007

IDA Took Title Yes

to Property:

Date IDA Took Title 06/25/2007

or Leasehold Interest:

Year Financial Assitance is 2037

planned to End:

Notes: Aquisition of property and services

Refinance of prior bonds

Location of Project

Address Line1: 80 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Law School

Address Line1: 80 New Scotland Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 158

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 104

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: (54)

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

24.

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General Project Information

Project Code: 0101 07 06B

Project Type: Bonds/Notes Issuance

Project Name: Albany Law School (B)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Services

Total Project Amount: \$0.00

Benefited Project Amount: \$0.00

Bond/Note Amount: \$2,305,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 05/16/2007

IDA Took Title Yes

to Property:

Date IDA Took Title 06/25/2007

or Leasehold Interest:

Year Financial Assitance is 2031

planned to End:

Notes: Acquisition of property Services

Refinance of prior bonds All project information reported in A series

Location of Project

Address Line1: 80 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Law School

Address Line1: 80 New scotland Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

25.

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General Project Information

Project Code: 0101 99 03A

Project Type: Bonds/Notes Issuance

Project Name: Albany Medical Center (1999)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$3,757,333.00

Benefited Project Amount: \$3,757,333.00

Bond/Note Amount: \$3,757,333.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 04/15/1999

IDA Took Title Yes

to Property:

Date IDA Took Title 06/01/1999

or Leasehold Interest:

Year Financial Assitance is 2029

planned to End:

Notes: New Construction

Location of Project

Address Line1: 43 New Scotland Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital

Address Line1: 43 New Sotland Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 127

Original Estimate of Jobs to be created: 2

Average estimated annual salary of jobs to be created.(at Current market rates): 46,746

Annualized salary Range of Jobs to be Created: 19,500 To: 119,000

Original Estimate of Jobs to be Retained: 127

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: (127)

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

26.

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General Project Information

Project Code: 0101 05 04A

Project Type: Bonds/Notes Issuance

Project Name: Albany Medical Center 2005 (A)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$0.00

Benefited Project Amount: \$0.00

Bond/Note Amount: \$10,000,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 04/21/2005

IDA Took Title Yes

to Property:

Date IDA Took Title 06/01/2005

or Leasehold Interest:

Year Financial Assitance is 2035

planned to End:

Notes: New Construction. Employment reported in the initial Albany Medical Center Project0101 00 03A

Location of Project

Address Line1: 43 New Scotland Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital

Address Line1: 43 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 133

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 133

Estimated average annual salary of jobs to be retained.(at Current Market rates): 51,000

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: (133)

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

27.

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IDA Projects

28.

General Project Information

Project Code: 0101 05 04B

Project Type: Bonds/Notes Issuance

Project Name: Albany Medical Center 2005 (B)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$0.00

Benefited Project Amount: \$0.00

Bond/Note Amount: \$3,000,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 04/21/2005

IDA Took Title Yes

to Property:

Date IDA Took Title 06/01/2005

or Leasehold Interest:

Year Financial Assitance is 2035

planned to End:

Notes: CONSTRUCTION Project information reported in A series

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 43 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital

Address Line1: 43 New Scotland Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 07 08A
Project Type: Bonds/Notes Issuance
Project Name: Albany Medical Center 2007 (A) (25/31 Hackett)
Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$12,000,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$3,020,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 06/21/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 06/28/2007
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Construction and Renovation Employment information reported in previous project

Location of Project

Address Line1: 25/31 Hackett Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital
Address Line1: 43 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 40
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

29.

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IDA Projects

General Project Information

Project Code: 0101 07 08B

Project Type: Bonds/Notes Issuance

Project Name: Albany Medical Center 2007 (B) (25/31 Hackett)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$12,000,000.00

Benefited Project Amount: \$0.00

Bond/Note Amount: \$535,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 06/21/2007

IDA Took Title Yes

to Property:

Date IDA Took Title 06/28/2007

or Leasehold Interest:

Year Financial Assitance is 2027

planned to End:

Notes: Construction and Renovation Project information reported in (A) series

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 23/31 Hackett Blvd

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital

Address Line1: 43 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

IDA Projects

31.

General Project Information

Project Code: 0101 07 11A
Project Type: Bonds/Notes Issuance
Project Name: Albany Medical Center Hosp. Bldg F (C)

Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$15,600,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$13,160,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 09/20/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 11/28/2007
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Renovation and Construction Employment
information reported in previous
project0101 00 03A

Location of Project

Address Line1: 43 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital
Address Line1: 43 new Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

General Project Information

Project Code: 0101 07 11B
Project Type: Bonds/Notes Issuance
Project Name: Albany Medical Center Hosp. Bldg. F (D)

Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$15,600,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$1,465,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 09/20/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 11/28/2007
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Renovation and Construction Project
information reported in 0101 00 03A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 43 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital
Address Line1: 43 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

32.

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IDA Projects

33.

General Project Information

Project Code: 0101 07 09A

Project Type: Bonds/Notes Issuance

Project Name: Albany Medical Center Hospital 2007 (A)
(60 Hackett)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$12,000,000.00

Benefited Project Amount: \$0.00

Bond/Note Amount: \$6,645,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 05/21/2007

IDA Took Title Yes

to Property:

Date IDA Took Title 06/28/2007

or Leasehold Interest:

Year Financial Assitance is 2027

planned to End:

Notes: Construction and Renovations

Employment information reported in prior project0101 00 03A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 60 Hackett Blvd

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital

Address Line1: 43 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 40

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

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General Project Information	Project Tax Exemptions & PILOT Payment Information												
<p>Project Code: 01010709B Project Type: Bonds/Notes Issuance Project Name: Albany Medical Center Hospital 2007 (B) (60 Hackett) Project part of another phase or multi phase: No Original Project Code: Project Purpose Category: Construction</p> <p>Total Project Amount: \$12,000,000.00 Benefited Project Amount: \$0.00 Bond/Note Amount: \$2,335,000.00 Annual Lease Payment: Federal Tax Status of Bonds: Tax Exempt Not For Profit: Yes Date Project Approved: 05/21/2007 IDA Took Title Yes to Property: Date IDA Took Title 06/28/2007 or Leasehold Interest: Year Financial Assitance is 2027 planned to End: Notes: Construction and Renovation Project information reported in A series</p>	<p>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$0 Local Property Tax Exemption: \$0 School Property Tax Exemption: \$0 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$0.00 Total Exemptions Net of RPTL Section 485-b: \$0.00</p> <table border="1"><thead><tr><th colspan="2">PILOT Payment Information</th></tr><tr><th>Actual Payment Made</th><th>Payment Due Per Agreement</th></tr></thead><tbody><tr><td>County PILOT: \$0</td><td>\$0</td></tr><tr><td>Local PILOT: \$0</td><td>\$0</td></tr><tr><td>School District PILOT: \$0</td><td>\$0</td></tr><tr><td>Total PILOTS: \$0</td><td>\$0</td></tr></tbody></table> <p>Net Exemptions: \$0</p>	PILOT Payment Information		Actual Payment Made	Payment Due Per Agreement	County PILOT: \$0	\$0	Local PILOT: \$0	\$0	School District PILOT: \$0	\$0	Total PILOTS: \$0	\$0
PILOT Payment Information													
Actual Payment Made	Payment Due Per Agreement												
County PILOT: \$0	\$0												
Local PILOT: \$0	\$0												
School District PILOT: \$0	\$0												
Total PILOTS: \$0	\$0												
<p>Location of Project</p> <p>Address Line1: 60 Hackett Blvd Address Line2: City: ALBANY State: NY Zip - Plus4: 12208 Province/Region: Country: USA</p>	<p>Project Employment Information</p> <p># of FTEs before IDA Status: 0 Original Estimate of Jobs to be created: 0 Average estimated annual salary of jobs to be created.(at Current market rates): 0 Annualized salary Range of Jobs to be Created: 0 To: 0 Original Estimate of Jobs to be Retained: 0 Estimated average annual salary of jobs to be retained.(at Current Market rates): 0 Current # of FTEs: 0 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 0</p>												
<p>Applicant Information</p> <p>Applicant Name: Albany Medical Center Hospital Address Line1: 43 New Scotland Avenue Address Line2: City: ALBANY State: NY Zip - Plus4: 12208 Province/Region: Country: USA</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: There is no debt outstanding for this project: IDA does not hold title to the property: The project receives no tax exemptions:</p>												

General Project Information

Project Code: 0101 13 03

Project Type: Straight Lease

Project Name: Albany Medical Science Research, LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Services

Total Project Amount: \$0.00

Benefited Project Amount: \$0.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds: Not For Profit:

Date Project Approved: 01/17/2013

IDA Took Title No to Property:

Date IDA Took Title or Leasehold Interest:

Year Financial Assitance is 2023 planned to End:

Notes:

Location of Project

Address Line1: 150 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$80,150.72

Local Property Tax Exemption: \$328,251.65

School Property Tax Exemption: \$627,208.89

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$1,035,611.26

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$14,464.68	\$14,464.68
Local PILOT:	\$59,239.1	\$59,239.1
School District PILOT:	\$141,747.97	\$141,747.97
Total PILOTS:	\$215,451.75	\$215,451.75

Net Exemptions: \$820,159.51

Project Employment Information

of FTEs before IDA Status: 201

Original Estimate of Jobs to be created: 86

Average estimated annual salary of jobs to be created.(at Current market rates): 60,225

Annualized salary Range of Jobs to be Created: 40,000 To: 180,000

Original Estimate of Jobs to be Retained: 201

Estimated average annual salary of jobs to be retained.(at Current Market rates): 59,650

Current # of FTEs: 69

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: (132)

Applicant Information

Applicant Name: "Albany Medical Science Research,

Address Line1: 625 MArquette Aveneu

Address Line2: Corporate Trust Services, 11th Flo

City: MINNEAPOLIS

State: MN

Zip - Plus4: 55479

Province/Region:

Country: USA

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 06 05A

Project Type: Straight Lease

Project Name: Albany Mid-Town Hotel

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Other Categories

Total Project Amount: \$17,000,000.00

Benefited Project Amount: \$17,000,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/01/2006

IDA Took Title Yes

to Property:

Date IDA Took Title 01/01/2006

or Leasehold Interest:

Year Financial Assitance is 2017

planned to End:

Notes:

Location of Project

Address Line1: 62 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: "Albany Mid-Town Hotel, LLC"

Address Line1: 302 Washington Ave Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$43,853.77

Local Property Tax Exemption: \$179,600.02

School Property Tax Exemption: \$343,171.78

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$566,625.57

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$43,853.77	\$43,853.77
Local PILOT:	\$179,600.02	\$179,600.02
School District PILOT:	\$343,171.78	\$343,171.78
Total PILOTS:	\$566,625.57	\$566,625.57

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 79

Average estimated annual salary of jobs to be created.(at Current market rates): 32,000

Annualized salary Range of Jobs to be Created: 15,000 To: 115,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 94

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 94

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

General Project Information

Project Code: 0101 05 01A

Project Type: Straight Lease

Project Name: Albany Molecular

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Other Categories

Total Project Amount: \$1,750,000.00

Benefited Project Amount: \$1,750,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/01/2005

IDA Took Title Yes

to Property:

Date IDA Took Title 01/01/2005

or Leasehold Interest:

Year Financial Assitance is 2015

planned to End:

Notes: Straight Lease

Location of Project

Address Line1: 21 Corporate Circle

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Molecular

Address Line1: 21 Corporate Circle

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$22,520.24

Local Property Tax Exemption: \$92,230.07

School Property Tax Exemption: \$176,229.18

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$290,979.49

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$11,595.5	\$11,595.5
Local PILOT:	\$47,488.57	\$47,488.57
School District PILOT:	\$133,484.12	\$133,484.12
Total PILOTS:	\$192,568.19	\$192,568.19

Net Exemptions: \$98,411.3

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 60

Average estimated annual salary of jobs to be created.(at Current market rates): 75,139

Annualized salary Range of Jobs to be Created: 27,500 To: 193,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 91

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 91

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 03 02A

Project Type: Straight Lease

Project Name: Boulevard Apts

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Other Categories

Total Project Amount: \$2,042,307.00

Benefited Project Amount: \$2,042,307.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/01/2003

IDA Took Title Yes to Property:

Date IDA Took Title 01/01/2003 or Leasehold Interest:

Year Financial Assitance is 2014 planned to End:

Notes: Straight Lease

Location of Project

Address Line1: 266-268 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12206

Province/Region:

Country: USA

Applicant Information

Applicant Name: "Boulevard Apartments, LLC"

Address Line1: 112 High Street

Address Line2:

City: HOOSICK FALLS

State: NY

Zip - Plus4: 12090

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$4,031

Local Property Tax Exemption: \$16,508.7

School Property Tax Exemption: \$31,544.1

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$52,083.80

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$3,084.53 \$3,084.53

Local PILOT: \$12,632.45 \$12,632.45

School District PILOT: \$31,544.1 \$31,544.1

Total PILOTS: \$47,261.08 \$47,261.08

Net Exemptions: \$4,822.72

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 1

Average estimated annual salary of jobs to be created.(at Current market rates): 13,000

Annualized salary Range of Jobs to be Created: 13,000 To: 13,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 13,000

Current # of FTEs: 1

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 1

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 07 03A
Project Type: Bonds/Notes Issuance
Project Name: Brighter Choice Charter Schools (A)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$19,000,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$17,895,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 03/15/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 03/30/2007
or Leasehold Interest:
Year Financial Assitance is 2037
planned to End:
Notes: New Construction

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 250 Central Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Applicant Information

Applicant Name: Brighter Choice Charter School
Address Line1: 250 Central Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 21
Original Estimate of Jobs to be created: 19
Average estimated annual salary of jobs to be created.(at Current market rates): 42,962
Annualized salary Range of Jobs to be Created: 16,500 To: 87,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 83
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 62

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

General Project Information

Project Code: 0101 07 03B
Project Type: Bonds/Notes Issuance
Project Name: Brighter Choice Chater Schools (B)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$595,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 03/15/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 03/30/2007
or Leasehold Interest:
Year Financial Assitance is 2012
planned to End:
Notes: New Construction Project information reported in A series

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 250 Central Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Applicant Information

Applicant Name: Brighter Choice Charter School
Address Line1: 250 Central Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

General Project Information

Project Code: 0101 03 04A

Project Type: Straight Lease

Project Name: CDHP

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Other Categories

Total Project Amount: \$22,000,000.00

Benefited Project Amount: \$22,000,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/01/2003

IDA Took Title Yes to Property:

Date IDA Took Title 01/01/2003

or Leasehold Interest:

Year Financial Assitance is 2012

planned to End:

Notes: Straight Lease

Location of Project

Address Line1: 500 Patroon Creek Blvd

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: CDPHP Washington Ave Campus LLC

Address Line1: 302 Washington Ave Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$75,208.55

Local Property Tax Exemption: \$308,011.32

School Property Tax Exemption: \$588,534.42

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$971,754.29

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$75,208.55

Local PILOT: \$308,011.32

School District PILOT: \$588,534.42

Total PILOTS: \$971,754.29

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 667

Original Estimate of Jobs to be created: 76

Average estimated annual salary of jobs to be created.(at Current market rates): 60,105

Annualized salary Range of Jobs to be Created: 20,000 To: 137,500

Original Estimate of Jobs to be Retained: 667

Estimated average annual salary of jobs to be retained.(at Current Market rates): 60,105

Current # of FTEs: 1,035

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 368

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

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IDA Projects

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General Project Information

Project Code: 0101 08 02A

Project Type: Bonds/Notes Issuance

Project Name: CHF - Holland Suites II LLC (A)

Project part of another phase or multi phase: Yes

Original Project Code: 0101 07 05A

Project Purpose Category: Construction

Total Project Amount: \$7,815,000.00

Benefited Project Amount: \$6,750,000.00

Bond/Note Amount: \$6,594,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 12/20/2007

IDA Took Title Yes

to Property:

Date IDA Took Title 01/25/2008

or Leasehold Interest:

Year Financial Assitance is 2038

planned to End:

Notes: Employment information reported 0101 07 05A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 84 Holland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208 - 3469

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Applicant Information

Applicant Name: CHF - Holland Suites II LLC

Address Line1: 411 Johnson Avenue

Address Line2: Suite B

City: FAIRHOPE

State: AL

Zip - Plus4: 36532

Province/Region:

Country: USA

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects43.

General Project Information

Project Code: 0101 07 05A

Project Type: Bonds/Notes Issuance

Project Name: CHF Holland Suites LLC (A)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$13,250,000.00

Benefited Project Amount: \$0.00

Bond/Note Amount: \$12,780,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 03/15/2007

IDA Took Title Yes

to Property:

Date IDA Took Title 05/03/2007

or Leasehold Interest:

Year Financial Assitance is 2037

planned to End:

Notes: Construction

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: Holland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 4

Average estimated annual salary of jobs to be created.(at Current market rates): 58,000

Annualized salary Range of Jobs to be Created: 32,000 To: 75,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 4

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 4

Applicant Information

Applicant Name: "CHF Holland Suites, LLC"

Address Line1: c/o Albany College of Pharmacy

Address Line2: 106 New Scotland Avenue

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 09 01A

Project Type: Straight Lease

Project Name: Columbia 16 NS, LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$14,489,235.00

Benefited Project Amount: \$8,563,015.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 04/27/2009

IDA Took Title Yes to Property:

Date IDA Took Title 07/31/2009 or Leasehold Interest:

Year Financial Assitance is 2019 planned to End:

Notes:

Location of Project

Address Line1: 16 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: "Columbia 16 NS, LLC"

Address Line1: 302 washngton Avenue Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$24,365.19

Local Property Tax Exemption: \$99,785.92

School Property Tax Exemption: \$190,666.57

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$314,817.68

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$13,041.11 \$13,041.11

Local PILOT: \$53,408.96 \$53,408.96

School District PILOT: \$109,875.81 \$109,875.81

Total PILOTS: \$176,325.88 \$176,325.88

Net Exemptions: \$138,491.8

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 102

Average estimated annual salary of jobs to be created.(at Current market rates): 58,215

Annualized salary Range of Jobs to be Created: 25,000 To: 100,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 67

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 67

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

General Project Information

Project Code: 0101 11 03

Project Type: Straight Lease

Project Name: Columbia 425 NS LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$4,072,340.00

Benefited Project Amount: \$4,072,340.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 10/21/2010

IDA Took Title No

to Property:

Date IDA Took Title

or Leasehold Interest:

Year Financial Assitance is 2021

planned to End:

Notes:

Location of Project

Address Line1: 413 & 425 New Scotland Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Columbia 425 NS LLC

Address Line1: 302 Washing

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12205

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$4,458.11

Local Property Tax Exemption: \$18,257.89

School Property Tax Exemption: \$34,886.37

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$57,602.37

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$222.9	\$222.9
Local PILOT:	\$912.88	\$912.88
School District PILOT:	\$1,744.32	\$1,744.32
Total PILOTS:	\$2,880.1	\$2,880.1

Net Exemptions: \$54,722.27

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 39

Average estimated annual salary of jobs to be created.(at Current market rates): 66,230

Annualized salary Range of Jobs to be Created: 27,000 To: 95,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 40

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 40

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

45.

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IDA Projects

46.

General Project Information

Project Code: 0101 10 02

Project Type: Straight Lease

Project Name: Columbia 50 NS, LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$15,208,672.00

Benefited Project Amount: \$14,419,850.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 03/18/2010

IDA Took Title Yes

to Property:

Date IDA Took Title 08/19/2010

or Leasehold Interest:

Year Financial Assitance is 2022

planned to End:

Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$30,232.54

Local Property Tax Exemption: \$123,815.25

School Property Tax Exemption: \$236,580.76

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$390,628.55

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$16,066.7	\$16,066.7
Local PILOT:	\$65,800.02	\$65,800.02
School District PILOT:	\$135,737.77	\$135,737.77
Total PILOTS:	\$217,604.49	\$217,604.49

Net Exemptions: \$173,024.06

Location of Project

Address Line1: 50 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: "Columbia 50NS, LLC"

Address Line1: 302 Washington Avenue Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 176

Average estimated annual salary of jobs to be created.(at Current market rates): 509,600

Annualized salary Range of Jobs to be Created: 25,000 To: 85,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 161

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 161

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

General Project Information

Project Code: 0101 13 01

Project Type: Straight Lease

Project Name: Columbia Harriman 455 LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$9,050,000.00

Benefited Project Amount: \$9,050,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 05/19/2011

IDA Took Title No

to Property:

Date IDA Took Title

or Leasehold Interest:

Year Financial Assitance is 2023

planned to End:

Notes:

Location of Project

Address Line1: 455 Patroon Creek Boulevard

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12204

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$15,049.09

Local Property Tax Exemption: \$61,632.48

School Property Tax Exemption: \$117,764.64

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$194,446.21

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$8,970.33	\$8,970.33
Local PILOT:	\$36,737.37	\$36,737.37
School District PILOT:	\$74,952.99	\$74,952.99
Total PILOTS:	\$120,660.69	\$120,660.69

Net Exemptions: \$73,785.52

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 80

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 99

of FTE Construction Jobs during fiscal year: 20

Net Employment Change: 99

Applicant Information

Applicant Name: Columbia Harriman 455 LLC

Address Line1: 302 Washington Avenue Extension

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 08 08A

Project Type: Straight Lease

Project Name: Columbia Harriman 555 LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$8,500,000.00

Benefited Project Amount: \$8,465,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 03/20/2008

IDA Took Title Yes

to Property:

Date IDA Took Title 05/15/2008

or Leasehold Interest:

Year Financial Assitance is 2023

planned to End:

Notes: NA

Location of Project

Address Line1: 555 Patroon Creek Blvd

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12206

Province/Region:

Country: USA

Applicant Information

Applicant Name: Columbia Harriman 555 LLC

Address Line1: 302 Washingtovn Ave Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$11,685.62

Local Property Tax Exemption: \$47,857.62

School Property Tax Exemption: \$91,444.25

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$150,987.49

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$10,852.44	\$10,852.44
Local PILOT:	\$44,445.39	\$44,445.39
School District PILOT:	\$91,444.25	\$91,444.25
Total PILOTS:	\$146,742.08	\$146,742.08

Net Exemptions: \$4,245.41

Project Employment Information

of FTEs before IDA Status: 139

Original Estimate of Jobs to be created: 20

Average estimated annual salary of jobs to be created.(at Current market rates): 66,250

Annualized salary Range of Jobs to be Created: 50,000 To: 85,000

Original Estimate of Jobs to be Retained: 139

Estimated average annual salary of jobs to be retained.(at Current Market rates): 42,840

Current # of FTEs: 159

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 20

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 02 01A

Project Type: Bonds/Notes Issuance

Project Name: Corning Preserve

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$4,390,000.00

Benefited Project Amount: \$4,390,000.00

Bond/Note Amount: \$4,390,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 02/21/2002

IDA Took Title Yes

to Property:

Date IDA Took Title 04/01/2002

or Leasehold Interest:

Year Financial Assitance is 2027

planned to End:

Notes: New Construction

Location of Project

Address Line1: Corning Preserve

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Local Development Corp.

Address Line1: 21 Lodge Street

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0

Local PILOT: \$0

School District PILOT: \$0

Total PILOTS: \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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General Project Information

Project Code: 0101 05 05A

Project Type: Bonds/Notes Issuance

Project Name: Creighton Storey Homes

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$0.00

Benefited Project Amount: \$0.00

Bond/Note Amount: \$0.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 10/20/2005

IDA Took Title Yes

to Property:

Date IDA Took Title 12/01/2005

or Leasehold Interest:

Year Financial Assitance is 2035

planned to End:

Notes: New Construction

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: Creighton Storey Homes

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Norstar Development

Address Line1: 733 Broadway

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

50.

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IDA Projects

General Project Information

Project Code: 0101 01 01A

Project Type: Bonds/Notes Issuance

Project Name: Daughters of Sarah 1

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$7,265,000.00

Benefited Project Amount: \$7,265,000.00

Bond/Note Amount: \$7,265,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 01/18/2001

IDA Took Title Yes

to Property:

Date IDA Took Title 03/01/2001

or Leasehold Interest:

Year Financial Assitance is 2031

planned to End:

Notes: New Construction

Location of Project

Address Line1: 180 Washington Ave Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: Daughters of Sarah Nursing Home Pr

Address Line1: 180 Washington Ave. Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$1,838.86

Local Property Tax Exemption: \$7,530.9

School Property Tax Exemption: \$14,389.72

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$23,759.48

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,414.47	\$1,414.47
Local PILOT:	\$5,792.87	\$5,792.87
School District PILOT:	\$11,437.75	\$11,437.75
Total PILOTS:	\$18,645.09	\$18,645.09

Net Exemptions: \$5,114.39

Project Employment Information

of FTEs before IDA Status: 188

Original Estimate of Jobs to be created: 23

Average estimated annual salary of jobs to be created.(at Current market rates): 41,220

Annualized salary Range of Jobs to be Created: 15,000 To: 98,500

Original Estimate of Jobs to be Retained: 188

Estimated average annual salary of jobs to be retained.(at Current Market rates): 41,220

Current # of FTEs: 317

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 129

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 02 02A

Project Type: Bonds/Notes Issuance

Project Name: Daughters of Sarah 2

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$8,825,000.00

Benefited Project Amount: \$8,825,000.00

Bond/Note Amount: \$8,825,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 02/21/2002

IDA Took Title Yes

to Property:

Date IDA Took Title 04/01/2002

or Leasehold Interest:

Year Financial Assitance is 2021

planned to End:

Notes: New Construction Employment informatin reported under previous project

Location of Project

Address Line1: 180 Washington Ave Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: Daughters of Sarah Nursing Home Pr

Address Line1: 180 Washington Ave. Ext.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0 \$0

Local PILOT: \$0 \$0

School District PILOT: \$0 \$0

Total PILOTS: \$0 \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 23

Average estimated annual salary of jobs to be created.(at Current market rates): 41,220

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

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IDA Projects53.

General Project Information

Project Code: 0101 95 01A

Project Type: Bonds/Notes Issuance

Project Name: Davies Office Refurbishing 1

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$2,500,000.00

Benefited Project Amount: \$2,500,000.00

Bond/Note Amount: \$2,500,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Taxable

Not For Profit: No

Date Project Approved: 07/20/1995

IDA Took Title Yes

to Property:

Date IDA Took Title 09/01/1995

or Leasehold Interest:

Year Financial Assitance is 2015

planned to End:

Notes: New Construction Employment information reported in subsequent project Davies 2

Location of Project

Address Line1: Davies Office Refurbishing

Address Line2: 40 Loudonville Rd

City: ALBANY

State: NY

Zip - Plus4: 12210

Province/Region:

Country: USA

Applicant Information

Applicant Name: Davies Office Refurbishing

Address Line1: 40 Loudonville Rd

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12210

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$17,915.58

Local Property Tax Exemption: \$73,372

School Property Tax Exemption: \$140,196.01

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$231,483.59

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$17,915.58	\$17,915.58
Local PILOT:	\$73,372.02	\$73,372.02
School District PILOT:	\$140,196.01	\$140,196.01
Total PILOTS:	\$231,483.61	\$231,483.61

Net Exemptions: -\$0.02

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 15

Average estimated annual salary of jobs to be created.(at Current market rates): 41,745

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

54.

General Project Information

Project Code: 0101 97 01A

Project Type: Bonds/Notes Issuance

Project Name: Davies Office Refurbishing 2

Project part of another phase or multi phase: Yes

Original Project Code: 0101 95 01A

Project Purpose Category: Construction

Total Project Amount: \$3,600,000.00

Benefited Project Amount: \$3,600,000.00

Bond/Note Amount: \$3,600,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Taxable

Not For Profit: No

Date Project Approved: 12/19/1996

IDA Took Title Yes

to Property:

Date IDA Took Title 02/01/1997

or Leasehold Interest:

Year Financial Assitance is 2017

planned to End:

Notes: New Construction

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 40 Loudonville Rd

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12210

Province/Region:

Country: USA

Applicant Information

Applicant Name: Davies Office Refurbishing

Address Line1: 40 Loudonville Rd

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12210

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 178

Original Estimate of Jobs to be created: 8

Average estimated annual salary of jobs to be created.(at Current market rates): 41,745

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 178

Estimated average annual salary of jobs to be retained.(at Current Market rates): 41,745

Current # of FTEs: 148

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: (30)

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects		55.															
<div>General Project Information</div> <div>Project Code: 0101 13 04 Project Type: Straight Lease Project Name: Dilek LLC Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Construction Total Project Amount: \$1,200,000.00 Benefited Project Amount: \$1,200,000.00 Bond/Note Amount: Annual Lease Payment: \$0 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 07/19/2013 IDA Took Title No to Property: Date IDA Took Title or Leasehold Interest: Year Financial Assitance is 2024 planned to End: Notes:</div>																	
<div>Project Tax Exemptions & PILOT Payment Information</div> <div>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$808.71 Local Property Tax Exemption: \$3,312.01 School Property Tax Exemption: \$6,328.45 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$10,449.17 Total Exemptions Net of RPTL Section 485-b: \$0.00 <div>PILOT Payment Information</div><table><thead><tr><th></th><th>Actual Payment Made</th><th>Payment Due Per Agreement</th></tr></thead><tbody><tr><td>County PILOT:</td><td>\$808.71</td><td>\$808.71</td></tr><tr><td>Local PILOT:</td><td>\$3,312.01</td><td>\$3,312.01</td></tr><tr><td>School District PILOT:</td><td>\$684.16</td><td>\$684.16</td></tr><tr><td>Total PILOTS:</td><td>\$4,804.88</td><td>\$4,804.88</td></tr></tbody></table><div>Net Exemptions: \$5,644.29</div></div>				Actual Payment Made	Payment Due Per Agreement	County PILOT:	\$808.71	\$808.71	Local PILOT:	\$3,312.01	\$3,312.01	School District PILOT:	\$684.16	\$684.16	Total PILOTS:	\$4,804.88	\$4,804.88
	Actual Payment Made	Payment Due Per Agreement															
County PILOT:	\$808.71	\$808.71															
Local PILOT:	\$3,312.01	\$3,312.01															
School District PILOT:	\$684.16	\$684.16															
Total PILOTS:	\$4,804.88	\$4,804.88															
<div>Location of Project</div> <div>Address Line1: 423-425 Madison Avenue Address Line2: City: ALBANY State: NY Zip - Plus4: 12210 Province/Region: Country: USA</div>																	
<div>Project Employment Information</div> <div># of FTEs before IDA Status: 0 Original Estimate of Jobs to be created: 31 Average estimated annual salary of jobs to be created.(at Current market rates): 29,000 Annualized salary Range of Jobs to be Created: 13,000 To: 78,000 Original Estimate of Jobs to be Retained: 0 Estimated average annual salary of jobs to be retained.(at Current Market rates): 29,000 Current # of FTEs: 0 # of FTE Construction Jobs during fiscal year: 35 Net Employment Change: 0</div>																	
<div>Applicant Information</div> <div>Applicant Name: Dilek LLC Address Line1: 26 Teasdale Drive Address Line2: City: SLINGERLANDS State: NY Zip - Plus4: 12159 Province/Region: Country: USA</div>																	
<div>Project Status</div> <div>Current Year Is Last Year for reporting: There is no debt outstanding for this project: IDA does not hold title to the property: The project receives no tax exemptions:</div>																	

IDA Projects

General Project Information

Project Code: 0101 12 03

Project Type: Straight Lease

Project Name: FC 178WAE, LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$4,472,432.00

Benefited Project Amount: \$4,472,432.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 09/20/2012

IDA Took Title Yes

to Property:

Date IDA Took Title 09/21/2012

or Leasehold Interest:

Year Financial Assitance is 2024

planned to End:

Notes:

Location of Project

Address Line1: 178 Washington Ave. Ext.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: "FC 178WAE, LLC"

Address Line1: 22 Century Hill Drive

Address Line2: Suite 301

City: LATHAM

State: NY

Zip - Plus4: 12110

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$2,092.54

Local Property Tax Exemption: \$8,569.85

School Property Tax Exemption: \$16,374.89

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$27,037.28

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,092.54	\$2,092.54
Local PILOT:	\$8,569.85	\$8,569.85
School District PILOT:	\$15,512.69	\$15,512.69
Total PILOTS:	\$26,175.08	\$26,175.08

Net Exemptions: \$862.2

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 26

Average estimated annual salary of jobs to be created.(at Current market rates): 50,000

Annualized salary Range of Jobs to be Created: 35,000 To: 75,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 50,000

Current # of FTEs: 35

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 35

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

56.

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General Project Information

Project Code: 0101 11 01

Project Type: Straight Lease

Project Name: FC DCI, LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$24,962,668.00

Benefited Project Amount: \$23,962,668.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds: Not For Profit:

Date Project Approved: 09/16/2010

IDA Took Title No to Property:

Date IDA Took Title or Leasehold Interest:

Year Financial Assitance is 2022 planned to End:

Notes:

Location of Project

Address Line1: 184 Washington Ave Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: "FC DCI, LLC"

Address Line1: 22 Century Hill Drive

Address Line2: Suite 301

City: LATHAM

State: NY

Zip - Plus4: 12110

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 1

Average estimated annual salary of jobs to be created.(at Current market rates): 50,000

Annualized salary Range of Jobs to be Created: 35,000 To: 75,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 30

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 30

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

57.

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IDA Projects

General Project Information

Project Code: 0101 14 10

Project Type: Straight Lease

Project Name: Fuller Road Management Corp

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$10,000,000.00

Benefited Project Amount: \$10,000,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 06/20/2013

IDA Took Title Yes

to Property:

Date IDA Took Title 02/14/2014

or Leasehold Interest:

Year Financial Assitance is 2029

planned to End:

Notes: Renovation

Location of Project

Address Line1: 575 Broadway

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Applicant Information

Applicant Name: Fuller Road Management Corp

Address Line1: 257 Fuller Road

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$154,215.61

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$154,215.61

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0

Local PILOT: \$0

School District PILOT: \$154,215.61

Total PILOTS: \$154,215.61

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 30

Average estimated annual salary of jobs to be created.(at Current market rates): 87,596

Annualized salary Range of Jobs to be Created: 50,000 To: 100,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 87,596

Current # of FTEs: 171

of FTE Construction Jobs during fiscal year: 79

Net Employment Change: 171

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

58.

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IDA Projects		59.															
<div>General Project Information</div> <div>Project Code: 0101 03 03Z Project Type: Straight Lease Project Name: HVAC Assoc Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Other Categories Total Project Amount: \$1,650,000.00 Benefited Project Amount: \$1,650,000.00 Bond/Note Amount: Annual Lease Payment: \$0 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 01/01/2003 IDA Took Title Yes to Property: Date IDA Took Title 01/01/2003 or Leasehold Interest: Year Financial Assitance is 2014 planned to End: Notes: Straight Lease</div>																	
<div>Project Tax Exemptions & PILOT Payment Information</div> <div>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$5,560.64 Local Property Tax Exemption: \$22,773.2 School Property Tax Exemption: \$43,514.04 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$71,847.88 Total Exemptions Net of RPTL Section 485-b: \$0.00 <div>PILOT Payment Information</div><table><thead><tr><th></th><th>Actual Payment Made</th><th>Payment Due Per Agreement</th></tr></thead><tbody><tr><td>County PILOT:</td><td>\$4,621.68</td><td>\$4,621.68</td></tr><tr><td>Local PILOT:</td><td>\$18,927.78</td><td>\$19,927.78</td></tr><tr><td>School District PILOT:</td><td>\$43,514.04</td><td>\$43,514.04</td></tr><tr><td>Total PILOTS:</td><td>\$67,063.5</td><td>\$68,063.5</td></tr></tbody></table><div>Net Exemptions: \$4,784.38</div></div>				Actual Payment Made	Payment Due Per Agreement	County PILOT:	\$4,621.68	\$4,621.68	Local PILOT:	\$18,927.78	\$19,927.78	School District PILOT:	\$43,514.04	\$43,514.04	Total PILOTS:	\$67,063.5	\$68,063.5
	Actual Payment Made	Payment Due Per Agreement															
County PILOT:	\$4,621.68	\$4,621.68															
Local PILOT:	\$18,927.78	\$19,927.78															
School District PILOT:	\$43,514.04	\$43,514.04															
Total PILOTS:	\$67,063.5	\$68,063.5															
<div>Location of Project</div> <div>Address Line1: 145 Central Avenue Address Line2: City: ALBANY State: NY Zip - Plus4: 12206 Province/Region: Country: USA</div>																	
<div>Project Employment Information</div> <div># of FTEs before IDA Status: 0 Original Estimate of Jobs to be created: 60 Average estimated annual salary of jobs to be created.(at Current market rates): 35,000 Annualized salary Range of Jobs to be Created: 17,500 To: 112,000 Original Estimate of Jobs to be Retained: 0 Estimated average annual salary of jobs to be retained.(at Current Market rates): 0 Current # of FTEs: 75 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 75</div>																	
<div>Applicant Information</div> <div>Applicant Name: "HVAC Assoc, LLC" Address Line1: 3 Hemlock St Address Line2: City: LATHAM State: NY Zip - Plus4: 12110 Province/Region: Country: USA</div>																	
<div>Project Status</div> <div>Current Year Is Last Year for reporting: Yes There is no debt outstanding for this project: Yes IDA does not hold title to the property: Yes The project receives no tax exemptions: Yes</div>																	

IDA Projects

General Project Information

Project Code: 0101 03 03A

Project Type: Straight Lease

Project Name: HVAC Assoc

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Other Categories

Total Project Amount: \$1,650,000.00

Benefited Project Amount: \$1,650,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/01/2003

IDA Took Title Yes

to Property:

Date IDA Took Title 01/01/2003

or Leasehold Interest:

Year Financial Assitance is 2014

planned to End:

Notes: Straight Lease

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 145 Central Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12206

Province/Region:

Country: USA

Applicant Information

Applicant Name: "HVAC Assoc, LLC"

Address Line1: 3 Hemlock St

Address Line2:

City: LATHAM

State: NY

Zip - Plus4: 12110

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 60

Average estimated annual salary of jobs to be created.(at Current market rates): 35,000

Annualized salary Range of Jobs to be Created: 17,500 To: 112,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 75

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 75

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

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General Project Information

Project Code: 0101 93 02A

Project Type: Bonds/Notes Issuance

Project Name: Henry Johnson Blvd

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$1,975,000.00

Benefited Project Amount: \$1,975,000.00

Bond/Note Amount: \$1,975,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 01/21/1993

IDA Took Title Yes

to Property:

Date IDA Took Title 03/01/1993

or Leasehold Interest:

Year Financial Assitance is 2018

planned to End:

Notes: New Construction

Location of Project

Address Line1: 200 Henry Johnson Blvd

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12210

Province/Region:

Country: USA

Applicant Information

Applicant Name: 200 Henry Johnson Blvd

Address Line1: c/o Albany Local Development Corp

Address Line2: 21 Lodge St.

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 41

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 43,776

Annualized salary Range of Jobs to be Created: 23,500 To: 75,000

Original Estimate of Jobs to be Retained: 30

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 43

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 2

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

General Project Information

Project Code: 0101 12 06

Project Type: Straight Lease

Project Name: Honest Weight Food Co-Op, Inc.

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$8,929,746.00

Benefited Project Amount: \$8,929,746.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 07/19/2012

IDA Took Title Yes to Property:

Date IDA Took Title 11/23/2012

or Leasehold Interest:

Year Financial Assitance is 2022

planned to End:

Notes: construction of a 30,000 square foot grocery store

Location of Project

Address Line1: 100 Watervliet Ave.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12206

Province/Region:

Country: USA

Applicant Information

Applicant Name: "Honest Weight Food Co-Op, Inc."

Address Line1: 484 Central Ave.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12206

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$4,837.21

Local Property Tax Exemption: \$19,810.44

School Property Tax Exemption: \$37,852.92

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$62,500.57

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,791.56	\$1,791.56
Local PILOT:	\$7,337.32	\$7,337.32
School District PILOT:	\$14,019.6	\$14,019.6
Total PILOTS:	\$23,148.48	\$23,148.48

Net Exemptions: \$39,352.09

Project Employment Information

of FTEs before IDA Status: 67

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 23,000

Original Estimate of Jobs to be Retained: 67

Estimated average annual salary of jobs to be retained.(at Current Market rates): 27,000

Current # of FTEs: 163

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 96

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

63.

General Project Information

Project Code: 0101 14 11

Project Type: Straight Lease

Project Name: LV Apartments LP

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$29,310,000.00

Benefited Project Amount: \$29,310,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 09/19/2013

IDA Took Title Yes

to Property:

Date IDA Took Title 01/14/2014

or Leasehold Interest:

Year Financial Assitance is 2044

planned to End:

Notes: Conversion

Location of Project

Address Line1: 315 Northern Boulevard

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12210

Province/Region:

Country: USA

Applicant Information

Applicant Name: LV Apartments LP

Address Line1: 6 Fanuuil Hall Marketplace

Address Line2:

City: BOSTON

State: MA

Zip - Plus4: 02109

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$355,466.22

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$292,700

Total Exemptions: \$648,166.22

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$648,166.22

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 3

Average estimated annual salary of jobs to be created.(at Current market rates): 42,000

Annualized salary Range of Jobs to be Created: 25,000 To: 50,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 1

of FTE Construction Jobs during fiscal year: 129

Net Employment Change: 1

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

General Project Information

Project Code: 0101 07 02A

Project Type: Bonds/Notes Issuance

Project Name: Living Resources (A)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$7,139,000.00

Benefited Project Amount: \$0.00

Bond/Note Amount: \$7,240,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 01/18/2007

IDA Took Title Yes

to Property:

Date IDA Took Title 02/28/2007

or Leasehold Interest:

Year Financial Assitance is 2037

planned to End:

Notes: New Construction

Location of Project

Address Line1: 300 Washington Avenue Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: Living Resources

Address Line1: 300 Washington Ave. Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 173

Original Estimate of Jobs to be created: 25

Average estimated annual salary of jobs to be created.(at Current market rates): 28,000

Annualized salary Range of Jobs to be Created: 14,300 To: 79,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 200

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 27

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

64.

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IDA Projects

General Project Information

Project Code: 0101 07 02B
Project Type: Bonds/Notes Issuance
Project Name: Living Resources (B)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$405,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/18/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 02/28/2007
or Leasehold Interest:
Year Financial Assitance is 2017
planned to End:
Notes: New Construction Project information reported in A series

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 300 Washington Avenue Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Applicant Information

Applicant Name: Living Resources
Address Line1: 300 Washington Ave. Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

66.

General Project Information

Project Code: 0101 09 03A

Project Type: Straight Lease

Project Name: Madison Properties of Albany, LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$1,350,000.00

Benefited Project Amount: \$1,310,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 12/17/2009

IDA Took Title Yes

to Property:

Date IDA Took Title 12/30/2009

or Leasehold Interest:

Year Financial Assitance is 2025

planned to End:

Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$4,299.74

Local Property Tax Exemption: \$17,609.28

School Property Tax Exemption: \$33,647.04

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$55,556.06

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,080	\$2,080
Local PILOT:	\$8,518.49	\$8,518.49
School District PILOT:	\$21,702.34	\$21,702.34
Total PILOTS:	\$32,300.83	\$32,300.83

Net Exemptions: \$23,255.23

Location of Project

Address Line1: 684 - 690 Madison Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: "Madison Properties of Albany, LLC

Address Line1: 1 Rapp Raod

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

General Project Information

Project Code: 0101 11 02

Project Type: Straight Lease

Project Name: Morris Street Development, LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$861,880.00

Benefited Project Amount: \$861,880.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 10/21/2010

IDA Took Title Yes to Property:

Date IDA Took Title 05/11/2011 or Leasehold Interest:

Year Financial Assitance is 2021 planned to End:

Notes:

Location of Project

Address Line1: 70 Morris St

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Morris Street Development, LLC

Address Line1: 1536 Union St.

Address Line2:

City: SCHENECTADY

State: NY

Zip - Plus4: 12309

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$2,149.87

Local Property Tax Exemption: \$8,804.64

School Property Tax Exemption: \$16,823.52

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$27,778.03

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$358.31 \$358.31

Local PILOT: \$1,467.44 \$1,467.44

School District PILOT: \$2,803.92 \$2,803.92

Total PILOTS: \$4,629.67 \$4,629.67

Net Exemptions: \$23,148.36

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

67.

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IDA Projects

General Project Information

Project Code: 0101 02 03A

Project Type: Bonds/Notes Issuance

Project Name: NYS Research Foundation

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$6,500,000.00

Benefited Project Amount: \$6,500,000.00

Bond/Note Amount: \$6,500,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 03/21/2002

IDA Took Title Yes to Property:

Date IDA Took Title 05/01/2002 or Leasehold Interest:

Year Financial Assitance is 2032 planned to End:

Notes: New Construction

Location of Project

Address Line1: Research Foundation SUNY

Address Line2: State University Plaza P.O. Box 9

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: Research Foundation SUNY

Address Line1: State University Plaza P.O. Box 9

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0 \$0

Local PILOT: \$0 \$0

School District PILOT: \$0 \$0

Total PILOTS: \$0 \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 121

Original Estimate of Jobs to be created: 26

Average estimated annual salary of jobs to be created.(at Current market rates): 71,514

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 125

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 4

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

68.

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IDA Projects

General Project Information

Project Code: 0101 05 03A

Project Type: Bonds/Notes Issuance

Project Name: New Covenant Charter School (A)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$15,125,000.00

Benefited Project Amount: \$15,125,000.00

Bond/Note Amount: \$15,125,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 03/17/2005

IDA Took Title Yes

to Property:

Date IDA Took Title 05/01/2005

or Leasehold Interest:

Year Financial Assitance is 2035

planned to End:

Notes: New Construction School was closed June 2010

Location of Project

Address Line1: New Covenant Charter School

Address Line2: 25 Lark St

City: ALBANY

State: NY

Zip - Plus4: 12210

Province/Region:

Country: USA

Applicant Information

Applicant Name: "Victory School, Inc"

Address Line1: c/o0 Joshua Moreau

Address Line2: 111 W. 57th St. Suite 525

City: NEW YORK

State: NY

Zip - Plus4: 10019

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 39

Average estimated annual salary of jobs to be created.(at Current market rates): 16,116

Annualized salary Range of Jobs to be Created: 7,800 To: 85,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

69.

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IDA Projects

General Project Information

Project Code: 0101 05 03B

Project Type: Bonds/Notes Issuance

Project Name: New Covenant Charter School (B)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$1,480,000.00

Benefited Project Amount: \$1,480,000.00

Bond/Note Amount: \$1,480,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 03/17/2005

IDA Took Title Yes

to Property:

Date IDA Took Title 05/01/2005

or Leasehold Interest:

Year Financial Assitance is 2041

planned to End:

Notes: See Project information reported in (A) series

Location of Project

Address Line1: 25 Lark St

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12210

Province/Region:

Country: USA

Applicant Information

Applicant Name: c/o Victory Schools

Address Line1: 111 W. 57th St., Suite 525

Address Line2:

City: NEW YORK

State: NY

Zip - Plus4: 10019

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0

Local PILOT: \$0

School District PILOT: \$0

Total PILOTS: \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects71.

General Project Information

Project Code: 0101 10 01

Project Type: Bonds/Notes Issuance

Project Name: New Scotland Avenue Parking Garage Facility

Project part of another phase or multi phase: Yes

Original Project Code: 0101 09 02A

Project Purpose Category: Construction

Total Project Amount: \$39,200,000.00

Benefited Project Amount: \$34,923,362.00

Bond/Note Amount: \$14,506,500.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 09/17/2009

IDA Took Title Yes

to Property:

Date IDA Took Title 10/09/2009

or Leasehold Interest:

Year Financial Assitance is 2041

planned to End:

Notes: Project information reported in Project 0101 09 02A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 40 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Applicant Information

Applicant Name: Albany Medical Center Hospital

Address Line1: 43 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

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IDA Projects

General Project Information

Project Code: 0101 09 02A

Project Type: Bonds/Notes Issuance

Project Name: New Scotland Avenue Parking Garage Facility

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$39,200,000.00

Benefited Project Amount: \$34,923,362.00

Bond/Note Amount: \$25,000,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 09/17/2009

IDA Took Title Yes to Property:

Date IDA Took Title 10/09/2009 or Leasehold Interest:

Year Financial Assitance is 2041 planned to End:

Notes: See employment figures under 0101 00 03A

Location of Project

Address Line1: 40 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital

Address Line1: 43 New Scotland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0 \$0

Local PILOT: \$0 \$0

School District PILOT: \$0 \$0

Total PILOTS: \$0 \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 9

Average estimated annual salary of jobs to be created.(at Current market rates): 23,500

Annualized salary Range of Jobs to be Created: 19,000 To: 28,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

72.

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General Project Information

Project Code: 0101 12 01

Project Type: Straight Lease

Project Name: Penta on Broadway, LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$1,550,000.00

Benefited Project Amount: \$1,550,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 09/15/2011

IDA Took Title Yes

to Property:

Date IDA Took Title 02/13/2012

or Leasehold Interest:

Year Financial Assitance is 2027

planned to End:

Notes: Construction and Renovation of existing buildings

Location of Project

Address Line1: 522-524 Broadway

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$5,374.67

Local Property Tax Exemption: \$22,011.6

School Property Tax Exemption: \$42,058.8

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$69,445.07

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,254.09	\$1,254.09
Local PILOT:	\$5,136.04	\$5,136.04
School District PILOT:	\$9,813.72	\$9,813.72
Total PILOTS:	\$16,203.85	\$16,203.85

Net Exemptions: \$53,241.22

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 5

Average estimated annual salary of jobs to be created.(at Current market rates): 35,000

Annualized salary Range of Jobs to be Created: 30,000 To: 40,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,000

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Applicant Information

Applicant Name: "Penta on Broadway, LLC"

Address Line1: 465 New Karner Road

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12205

Province/Region:

Country: USA

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

73.

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General Project Information

Project Code: 0101 93 03A

Project Type: Bonds/Notes Issuance

Project Name: Rehabilitation Services

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$1,350,000.00

Benefited Project Amount: \$1,350,000.00

Bond/Note Amount: \$1,350,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 04/15/1993

IDA Took Title Yes

to Property:

Date IDA Took Title 06/01/1993

or Leasehold Interest:

Year Financial Assitance is 2023

planned to End:

Notes: New Construction

Location of Project

Address Line1: Rehabilitation Services

Address Line2: 314 Central avenue

City: ALBANY

State: NY

Zip - Plus4: 12206

Province/Region:

Country: USA

Applicant Information

Applicant Name: Rehabilitation Services

Address Line1: 2113 Western Avenue

Address Line2:

City: GUILDERLAND

State: NY

Zip - Plus4: 12084

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 50

Original Estimate of Jobs to be created: 9

Average estimated annual salary of jobs to be created.(at Current market rates): 35,600

Annualized salary Range of Jobs to be Created: 23,000 To: 86,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 61

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 11

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 04 01A

Project Type: Bonds/Notes Issuance

Project Name: Renaissance Corp. of Albany

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$12,850,000.00

Benefited Project Amount: \$12,850,000.00

Bond/Note Amount: \$12,850,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 04/15/2004

IDA Took Title Yes

to Property:

Date IDA Took Title 06/01/2004

or Leasehold Interest:

Year Financial Assitance is 2034

planned to End:

Notes: New Construction

Location of Project

Address Line1: 130 New Scotland Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Renaissance Corp. of America

Address Line1: 130 New Scotland Ave.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0 \$0

Local PILOT: \$0 \$0

School District PILOT: \$0 \$0

Total PILOTS: \$0 \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 9

Average estimated annual salary of jobs to be created.(at Current market rates): 32,857

Annualized salary Range of Jobs to be Created: 21,250 To: 111,200

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 7

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 7

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

75.

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IDA Projects

General Project Information

Project Code: 0101 99 05A

Project Type: Bonds/Notes Issuance

Project Name: Sage Colleges

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$8,550,000.00

Benefited Project Amount: \$8,550,000.00

Bond/Note Amount: \$8,550,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 02/18/1999

IDA Took Title Yes

to Property:

Date IDA Took Title 04/01/1999

or Leasehold Interest:

Year Financial Assitance is 2029

planned to End:

Notes: New Construction

Location of Project

Address Line1: 140 New Scotland Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: Sage Colleges

Address Line1: 140 New Scotland Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 416

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 416

Estimated average annual salary of jobs to be retained.(at Current Market rates): 42,430

Current # of FTEs: 427

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 11

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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77.

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General Project Information

Project Code: 0101 14 13

Project Type: Straight Lease

Project Name: Sheridan Hollow Enterprises LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$15,302,400.00

Benefited Project Amount: \$15,302,400.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 12/20/2012

IDA Took Title Yes

to Property:

Date IDA Took Title 04/15/2014

or Leasehold Interest:

Year Financial Assitance is 2026

planned to End:

Notes: New Construction

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: Various properties in the Sheridan

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12210

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 16

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 16

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 5

Net Employment Change: (16)

Applicant Information

Applicant Name: Sheridan Hollow Enterprises, LLC

Address Line1: 1201 E. Fayette Street

Address Line2:

City: SYRACUSE

State: NY

Zip - Plus4: 13210

Province/Region:

Country: USA

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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General Project Information

Project Code: 0101 14 12

Project Type: Straight Lease

Project Name: Sheridan Hollow Village LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$15,302,400.00

Benefited Project Amount: \$15,302,400.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 12/20/2012

IDA Took Title Yes

to Property:

Date IDA Took Title 04/15/2014

or Leasehold Interest:

Year Financial Assitance is 2036

planned to End:

Notes: New Construction

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: Various properties in the Sheridan

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12210

Province/Region:

Country: USA

Applicant Information

Applicant Name: Sheridan Hollow Village LLC

Address Line1: 1201 E. Fayette Street

Address Line2:

City: SYRACUSE

State: NY

Zip - Plus4: 13210

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 2

Average estimated annual salary of jobs to be created.(at Current market rates): 36,000

Annualized salary Range of Jobs to be Created: 31,000 To: 41,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 35

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 0101 12 06Z

Project Type: Straight Lease

Project Name: Sixty State Place, LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$6,500,000.00

Benefited Project Amount: \$6,500,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 07/19/2012

IDA Took Title Yes

to Property:

Date IDA Took Title 10/30/2012

or Leasehold Interest:

Year Financial Assitance is 2043

planned to End:

Notes: Reconstruction and Renovation

Location of Project

Address Line1: 50 State St., 6th Floor

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Applicant Information

Applicant Name: "Sixty State Place, LLC"

Address Line1: 50 State Street, 6th Floor

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$30,031.37

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$3,941.43

Local Property Tax Exemption: \$16,141.84

School Property Tax Exemption: \$30,843.12

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$80,957.76

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$716.62	\$716.62
Local PILOT:	\$2,934.88	\$2,934.88
School District PILOT:	\$5,607.84	\$5,607.84
Total PILOTS:	\$9,259.34	\$9,259.34

Net Exemptions: \$71,698.42

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 3

Average estimated annual salary of jobs to be created.(at Current market rates): 45,000

Annualized salary Range of Jobs to be Created: 25,000 To: 50,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 4

of FTE Construction Jobs during fiscal year: 20

Net Employment Change: 4

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

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<div>General Project Information<div>Project Code: 0101 03 01A Project Type: Bonds/Notes Issuance Project Name: South Mall Towers (A) Project part of another phase or multi phase: No Original Project Code: Project Purpose Category: Construction Total Project Amount: \$11,890,000.00 Benefited Project Amount: \$11,890,000.00 Bond/Note Amount: \$11,890,000.00 Annual Lease Payment: Federal Tax Status of Bonds: Tax Exempt Not For Profit: Yes Date Project Approved: 11/21/2002 IDA Took Title Yes to Property: Date IDA Took Title 01/01/2003 or Leasehold Interest: Year Financial Assitance is 2035 planned to End: Notes: New Construction</div></div> <div>Location of Project<div>Address Line1: 101 South Pearl St Address Line2: City: ALBANY State: NY Zip - Plus4: 12207 Province/Region: Country: USA</div></div> <div>Applicant Information<div>Applicant Name: South Mall Towers Address Line1: 101 South Pearl St Address Line2: City: ALBANY State: NY Zip - Plus4: 12207 Province/Region: Country: USA</div></div>	<div>Project Tax Exemptions & PILOT Payment Information<div>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$31,378.06 Local Property Tax Exemption: \$128,506.66 School Property Tax Exemption: \$245,544.89 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$405,429.61 Total Exemptions Net of RPTL Section 485-b: \$0.00 <div>PILOT Payment Information<table><tr><th>Actual Payment Made</th><th>Payment Due Per Agreement</th></tr><tr><td>County PILOT: \$773.95</td><td>\$773.95</td></tr><tr><td>Local PILOT: \$3,169.64</td><td>\$3,169.64</td></tr><tr><td>School District PILOT: \$6,056.41</td><td>\$6,056.41</td></tr><tr><td>Total PILOTS: \$10,000</td><td>\$10,000</td></tr></table></div> Net Exemptions: \$395,429.61</div></div> <div>Project Employment Information<div># of FTEs before IDA Status: 12 Original Estimate of Jobs to be created: 0 Average estimated annual salary of jobs to be created.(at Current market rates): 0 Annualized salary Range of Jobs to be Created: 0 To: 0 Original Estimate of Jobs to be Retained: 12 Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,520 Current # of FTEs: 12 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 0</div></div> <div>Project Status<div>Current Year Is Last Year for reporting: No There is no debt outstanding for this project: No IDA does not hold title to the property: No The project receives no tax exemptions: No</div></div>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$773.95	\$773.95	Local PILOT: \$3,169.64	\$3,169.64	School District PILOT: \$6,056.41	\$6,056.41	Total PILOTS: \$10,000	\$10,000
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$773.95	\$773.95										
Local PILOT: \$3,169.64	\$3,169.64										
School District PILOT: \$6,056.41	\$6,056.41										
Total PILOTS: \$10,000	\$10,000										

IDA Projects

General Project Information

Project Code: 0101 03 01B
Project Type: Bonds/Notes Issuance
Project Name: South Mall Towers (B)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$4,110,000.00
Benefited Project Amount: \$4,110,000.00
Bond/Note Amount: \$4,110,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 11/21/2002
IDA Took Title Yes
to Property:
Date IDA Took Title 01/01/2003
or Leasehold Interest:
Year Financial Assitance is 2015
planned to End:
Notes: New Construction Project information reported in A series

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 101 South Pearl St
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Applicant Information

Applicant Name: South Pearl Towers
Address Line1: 101 South Pearl St.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 0101 08 03A

Project Type: Bonds/Notes Issuance

Project Name: St. Peter's Hospital Phase I

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$243,328,938.00

Benefited Project Amount: \$194,571,814.00

Bond/Note Amount: \$172,620,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 01/28/2008

IDA Took Title Yes

to Property:

Date IDA Took Title 01/30/2008

or Leasehold Interest:

Year Financial Assitance is 2033

planned to End:

Notes: N/A

Location of Project

Address Line1: 315 Manning Blvd.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: St. Peter's Hospital

Address Line1: 315 Manning Blvd.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 2,115

Original Estimate of Jobs to be created: 75

Average estimated annual salary of jobs to be created.(at Current market rates): 26,780

Annualized salary Range of Jobs to be Created: 22,500 To: 50,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 2,917

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 802

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 08 04A
Project Type: Bonds/Notes Issuance
Project Name: St. Peter's Hospital Phase II

Project part of another phase or multi phase: Yes
Original Project Code: 0101 08 03A
Project Purpose Category: Construction

Total Project Amount: \$20,000,000.00
Benefited Project Amount: \$20,000,000.00
Bond/Note Amount: \$4,395,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/28/2008
IDA Took Title Yes
to Property:
Date IDA Took Title 01/30/2008
or Leasehold Interest:
Year Financial Assitance is 2033
planned to End:
Notes: Employment information reported in ProjectCode 0101 08 03A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 315 South Manning Blvd.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Applicant Information

Applicant Name: St. Peter's Hospital
Address Line1: 315 South Manning Blvs.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

General Project Information

Project Code: 0101 08 05A

Project Type: Bonds/Notes Issuance

Project Name: St. Peter's Hospital Phase III

Project part of another phase or multi phase: Yes

Original Project Code: 0101 08 03A

Project Purpose Category: Construction

Total Project Amount: \$25,877,000.00

Benefited Project Amount: \$24,988,000.00

Bond/Note Amount: \$16,365,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 01/28/2008

IDA Took Title Yes

to Property:

Date IDA Took Title 01/30/2008

or Leasehold Interest:

Year Financial Assitance is 2033

planned to End:

Notes: Employment information recorded in Project Code 0101 08 03A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 315 South Manning Blvd.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: St. Peter's Hospital

Address Line1: 315 South Manning Blvd.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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General Project Information

Project Code: 0101 08 07A

Project Type: Bonds/Notes Issuance

Project Name: St. Peter's Hospital Phase V

Project part of another phase or multi phase: Yes

Original Project Code: 0101 08 03A

Project Purpose Category: Construction

Total Project Amount: \$32,304,547.00

Benefited Project Amount: \$31,572,277.00

Bond/Note Amount: \$20,000,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 01/28/2008

IDA Took Title Yes

to Property:

Date IDA Took Title 01/30/2008

or Leasehold Interest:

Year Financial Assitance is 2033

planned to End:

Notes: Employment information reported in Project Code 0101 08 03A

Location of Project

Address Line1: 315 South Manning Blvd.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: St. Peter's Hospital

Address Line1: 315 South Manning Blvd

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 08 06A
Project Type: Bonds/Notes Issuance
Project Name: St. Peterr's Hospital Phase IV

Project part of another phase or multi phase: Yes
Original Project Code: 0101 08 03A
Project Purpose Category: Construction

Total Project Amount: \$20,000,000.00
Benefited Project Amount: \$19,162,614.00
Bond/Note Amount: \$15,605,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/28/2008
IDA Took Title Yes
to Property:
Date IDA Took Title 01/30/2008
or Leasehold Interest:
Year Financial Assitance is 2033
planned to End:
Notes: Employment information reported in Project Code 0101 08 03A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 315 South Manning Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Applicant Information

Applicant Name: St. Peter's Hospital
Address Line1: 315 South Manning Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

General Project Information

Project Code: 0101 07 07A
Project Type: Bonds/Notes Issuance
Project Name: St. Rose College 2007 (A)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$62,500,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$34,000,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 04/19/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 06/27/2007
or Leasehold Interest:
Year Financial Assitance is 2037
planned to End:
Notes: Construction

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 432Western Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Applicant Information

Applicant Name: St Rose College
Address Line1: 432 Western Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 552
Original Estimate of Jobs to be created: 4
Average estimated annual salary of jobs to be created.(at Current market rates): 43,882
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 611
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 59

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

General Project Information

Project Code: 0101 07 07B

Project Type: Bonds/Notes Issuance

Project Name: St. Rose College 2007 (B)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$62,500,000.00

Benefited Project Amount: \$0.00

Bond/Note Amount: \$6,600,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 04/19/2007

IDA Took Title Yes

to Property:

Date IDA Took Title 06/27/2007

or Leasehold Interest:

Year Financial Assitance is 2031

planned to End:

Notes: Construction Project information reported under A series

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 432 Western Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: St. Rose College

Address Line1: 432 Western Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 11 07

Project Type: Bonds/Notes Issuance

Project Name: Swan Street Lofts. LP

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$9,500,000.00

Benefited Project Amount: \$5,400,000.00

Bond/Note Amount: \$5,400,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 11/17/2011

IDA Took Title No

to Property:

Date IDA Took Title

or Leasehold Interest:

Year Financial Assitance is 2013

planned to End:

Notes:

Location of Project

Address Line1: 56 Second Street

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12210

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 2

of FTE Construction Jobs during fiscal year: 96

Net Employment Change: 2

Applicant Information

Applicant Name: "Norstar Development, LP"

Address Line1: 733 Broadway

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

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91.

General Project Information

Project Code: 0101 14 14

Project Type: Straight Lease

Project Name: TMG-NY Albany I, LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$21,595,953.00

Benefited Project Amount: \$21,595,953.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 08/15/2013

IDA Took Title Yes

to Property:

Date IDA Took Title 11/14/2014

or Leasehold Interest:

Year Financial Assitance is 2054

planned to End:

Notes: Renovation

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$173,000

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$173,000.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$173,000

Location of Project

Address Line1: 400 Hudson Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 5

Original Estimate of Jobs to be created: 5

Average estimated annual salary of jobs to be created.(at Current market rates): 43,000

Annualized salary Range of Jobs to be Created: 30,000 To: 55,000

Original Estimate of Jobs to be Retained: 5

Estimated average annual salary of jobs to be retained.(at Current Market rates): 43,000

Current # of FTEs: 6

of FTE Construction Jobs during fiscal year: 4

Net Employment Change: 1

Applicant Information

Applicant Name: TMG-NY Albany I, LLC

Address Line1: 141-07 20th Avenue

Address Line2:

City: WHITESTONE

State: NY

Zip - Plus4: 11357

Province/Region:

Country: USA

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

IDA Projects92.

General Project Information

Project Code: 0101 14 16
Project Type: Bonds/Notes Issuance
Project Name: TMG-NY Albany I, LLC

Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$11,500,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: No
Date Project Approved: 11/21/2013
IDA Took Title No
to Property:
Date IDA Took Title
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Renovation

Location of Project

Address Line1: 400 Hudson Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Applicant Information

Applicant Name: TMG-NY Albany I, LLC
Address Line1: 141-07 20th Avenue
Address Line2:
City: WHITESTONE
State: NY
Zip - Plus4: 11357
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

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93.

General Project Information

Project Code: 0101 07 10A

Project Type: Bonds/Notes Issuance

Project Name: Teresian House (A)

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Services

Total Project Amount: \$15,500,000.00

Benefited Project Amount: \$0.00

Bond/Note Amount: \$13,360,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 06/21/2007

IDA Took Title Yes

to Property:

Date IDA Took Title 06/28/2007

or Leasehold Interest:

Year Financial Assitance is 2016

planned to End:

Notes: Refinance

Location of Project

Address Line1: 200 Washington Avenue Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: Teresian House

Address Line1: 200 Washington Ave. Ext

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0

Local PILOT: \$0

School District PILOT: \$0

Total PILOTS: \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 306

Original Estimate of Jobs to be created: 5

Average estimated annual salary of jobs to be created.(at Current market rates): 33,883

Annualized salary Range of Jobs to be Created: 24,000 To: 150,000

Original Estimate of Jobs to be Retained: 306

Estimated average annual salary of jobs to be retained.(at Current Market rates): 33,883

Current # of FTEs: 383

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 77

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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94.

General Project Information

Project Code: 0101 14 15

Project Type: Straight Lease

Project Name: Tricentennial Properties LLC

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$8,523,000.00

Benefited Project Amount: \$8,523,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 02/20/2014

IDA Took Title Yes

to Property:

Date IDA Took Title 05/02/2014

or Leasehold Interest:

Year Financial Assitance is 2020

planned to End:

Notes: New Construction

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 246 Tricentennial Drive

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: Columbia Development

Address Line1: 302 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 15

Average estimated annual salary of jobs to be created.(at Current market rates): 62,000

Annualized salary Range of Jobs to be Created: 38,000 To: 95,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 25

of FTE Construction Jobs during fiscal year: 25

Net Employment Change: 25

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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General Project Information

Project Code: 0101 07 13A

Project Type: Straight Lease

Project Name: True North

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$10,500,000.00

Benefited Project Amount: \$0.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 04/19/2007

IDA Took Title Yes

to Property:

Date IDA Took Title 12/18/2007

or Leasehold Interest:

Year Financial Assitance is 2014

planned to End:

Notes: Renovation and Construction

Location of Project

Address Line1: 22 Holland Avenue

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Applicant Information

Applicant Name: "True North Albany Extended Stay,

Address Line1: 5000 Express Drive South

Address Line2:

City: RONKONKOMA

State: NY

Zip - Plus4: 11779

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$21,760.27

Local Property Tax Exemption: \$89,117.67

School Property Tax Exemption: \$170,282.07

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$281,160.01

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$21,760.27	\$21,760.27
Local PILOT:	\$89,117.67	\$89,117.67
School District PILOT:	\$170,282.07	\$170,282.07
Total PILOTS:	\$281,160.01	\$281,160.01

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 25

Average estimated annual salary of jobs to be created.(at Current market rates): 41,600

Annualized salary Range of Jobs to be Created: 12,300 To: 69,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 23

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 23

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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IDA Projects

96.

General Project Information

Project Code: 0101 97 02A

Project Type: Bonds/Notes Issuance

Project Name: United Cerebral Palsy Center 1

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$3,000,000.00

Benefited Project Amount: \$3,000,000.00

Bond/Note Amount: \$3,000,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 03/20/1997

IDA Took Title Yes

to Property:

Date IDA Took Title 05/01/1997

or Leasehold Interest:

Year Financial Assitance is 2019

planned to End:

Notes: New Construction

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 314 S. Manning Blvd

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 445

Original Estimate of Jobs to be created: 20

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 445

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 1,947

of FTE Construction Jobs during fiscal year: 4

Net Employment Change: 1,502

Applicant Information

Applicant Name: United Cerebral Palsy Center

Address Line1: 314 S. Manning Blvd

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12208

Province/Region:

Country: USA

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

97.

General Project Information

Project Code: 0101 01 06A

Project Type: Bonds/Notes Issuance

Project Name: Univ. at Albany Foundation Student Housing - South

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$18,205,000.00

Benefited Project Amount: \$18,205,000.00

Bond/Note Amount: \$18,205,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 10/18/2001

IDA Took Title Yes

to Property:

Date IDA Took Title 12/01/2001

or Leasehold Interest:

Year Financial Assitance is 2032

planned to End:

Notes: New Construction

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0 \$0

Local PILOT: \$0 \$0

School District PILOT: \$0 \$0

Total PILOTS: \$0 \$0

Net Exemptions: \$0

Location of Project

Address Line1: 1400 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 4

Average estimated annual salary of jobs to be created.(at Current market rates): 35,161

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 7

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 7

Applicant Information

Applicant Name: Univ. at Albany Foundation of Stud

Address Line1: 1400 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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General Project Information

Project Code: 0101 01 07A

Project Type: Bonds/Notes Issuance

Project Name: Univ.at Albany Foundation Student Housing - East

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$14,070,000.00

Benefited Project Amount: \$14,070,000.00

Bond/Note Amount: \$14,070,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 10/18/2001

IDA Took Title Yes

to Property:

Date IDA Took Title 12/01/2001

or Leasehold Interest:

Year Financial Assitance is 2032

planned to End:

Notes: New Construction

Location of Project

Address Line1: 1400 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: Univ. At Albany Foundation of Stud

Address Line1: 1400 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 7

Average estimated annual salary of jobs to be created.(at Current market rates): 35,161

Annualized salary Range of Jobs to be Created: 20,000 To: 63,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 8

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 8

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 0101 01 05A

Project Type: Bonds/Notes Issuance

Project Name: Univ.at Albany Foundation Student Housing - North

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$14,275,000.00

Benefited Project Amount: \$14,275,000.00

Bond/Note Amount: \$14,275,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 10/18/2001

IDA Took Title Yes

to Property:

Date IDA Took Title 12/01/2001

or Leasehold Interest:

Year Financial Assitance is 2032

planned to End:

Notes: New Construction

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 1400 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: Univ. at Albany Foundation of Stud

Address Line1: 1400 Washington Ave.

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 4

Average estimated annual salary of jobs to be created.(at Current market rates): 35,161

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 7

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 7

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

General Project Information

Project Code: 0101 01 08A

Project Type: Bonds/Notes Issuance

Project Name: Univ.at Albany Foundation Student Housing - West

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$14,140,000.00

Benefited Project Amount: \$14,140,000.00

Bond/Note Amount: \$14,140,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 10/18/2001

IDA Took Title Yes

to Property:

Date IDA Took Title 12/01/2001

or Leasehold Interest:

Year Financial Assitance is 2032

planned to End:

Notes: New Construction

Location of Project

Address Line1: 1400 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Applicant Information

Applicant Name: Univ. at Albany Foundation of Stud

Address Line1: 1400 Washington Ave

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 3

Average estimated annual salary of jobs to be created.(at Current market rates): 35,161

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 7

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 7

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects101.

General Project Information

Project Code: 0101 06 04A

Project Type: Straight Lease

Project Name: Urgo Project

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Other Categories

Total Project Amount: \$600,000.00

Benefited Project Amount: \$600,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/01/2006

IDA Took Title Yes

to Property:

Date IDA Took Title 01/01/2006

or Leasehold Interest:

Year Financial Assitance is 2014

planned to End:

Notes: Straight Lease

Location of Project

Address Line1: 39 North Pearl St

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12207

Province/Region:

Country: USA

Applicant Information

Applicant Name: Michael & Antonella Urgo

Address Line1: 12 Briarwood Terrace

Address Line2:

City: ALBANY

State: NY

Zip - Plus4: 12203

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$1,254.09

Local Property Tax Exemption: \$5,136.04

School Property Tax Exemption: \$9,813.72

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$16,203.85

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$644.96	\$644.96
Local PILOT:	\$2,641.39	\$2,641.39
School District PILOT:	\$6,238.72	\$6,238.72
Total PILOTS:	\$9,525.07	\$9,525.07

Net Exemptions: \$6,678.78

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
101	\$8,809,373.92	\$4,404,777.26	\$4,404,596.66	4,537

Additional Comments:

Procurement Report for Albany City Industrial Development Agency

Run Date: 03/05/2015

Fiscal Year Ending: 12/31/2014

Status: UNSUBMITTED

Procurement-Information:

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	Yes	www.albanyida.com
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	Yes	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	No	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents or specifications for procurement contracts?.	No	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	No	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	No	

Procurement Report for Albany City Industrial Development Agency**Run Date: 03/05/2015****Fiscal Year Ending: 12/31/2014****Status: UNSUBMITTED****Procurement Transactions Listing:****1. Vendor Name:** Capitalize Albany Corporation**2. Vendor Name:** City of Albany

Type of Procurement: Other Professional Services
Award Process: Authority Contract - Non-Competitive Bid
Award Date: 03/18/2014
End Date: 12/31/2014
Amount: \$300,000
Amount Expended for Fiscal Year: \$300,000
Fair market value: \$300,000

Explain why the fair market
value is less than the amount:

Address Line1: 21 Lodge Street
Address Line2:
City: ALBANY
State: NY
Postal Code: 12207
Plus 4:
Province Region:
Country: USA

Procurement Description: Professional Services

Type of Procurement: Legal Services
Award Process: Non Contract Procurement/Purchase Order
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$42,000
Fair market value:

Explain why the fair market
value is less than the amount:

Address Line1: 24 Eagle Street
Address Line2:
City: ALBANY
State: NY
Postal Code: 12207
Plus 4:
Province Region:
Country: USA

Procurement Description: Legal Services

Procurement Report for Albany City Industrial Development Agency

Run Date: 03/05/2015

Fiscal Year Ending: 12/31/2014

Status: UNSUBMITTED

Procurement Transactions Listing:

3. Vendor Name: Hodgson Russ LLP

4. Vendor Name: Teal, Becker, and Chiaramonte CPAs, PC

Type of Procurement: Legal Services
Award Process: Non Contract Procurement/Purchase Order
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$13,750
Fair market value:

Explain why the fair market
value is less than the amount:

Type of Procurement: Financial Services
Award Process: Authority Contract - Non-Competitive Bid
Award Date: 09/08/2014
End Date: 05/31/2015
Amount: \$7,000
Amount Expended for Fiscal Year: \$7,000
Fair market value: \$7,000

Explain why the fair market
value is less than the amount:

Address Line1: 677 Broadway
Address Line2: Suite 677
City: ALBANY
State: NY
Postal Code: 12207
Plus 4:
Province Region:
Country: USA
Procurement Description: Legal Services

Address Line1: 7 Washington Square
Address Line2:
City: ALBANY
State: NY
Postal Code: 12205
Plus 4:
Province Region:
Country: USA
Procurement Description: Auditing Services

Procurement Report for Albany City Industrial Development Agency

Run Date: 03/05/2015

Fiscal Year Ending: 12/31/2014

Status: UNSUBMITTED

Procurement Transactions Listing:

Additional Comments:

Investment Report for Albany City Industrial Development Agency
Fiscal Year Ending:12/31/2014

Run Date: 03/11/2015
Status: UNSUBMITTED

Investment Information:

Question	Response	URL (if applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925(6) of PAL?	Yes	www.albanyida.com
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	www.albanyida.com
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

Investment Report for Albany City Industrial Development Agency
Fiscal Year Ending:12/31/2014

Run Date: 03/11/2015
Status: UNSUBMITTED

Additional Comments:



March 17, 2015

Ms. Tracy Metzger
Chairperson, Albany IDA
21 Lodge Street
Albany, NY 12207

Re: Letter of Support for the Kenwood Apartments, LLC

Dear Ms. Metzger:

I attended the public hearing on 3/11/15 for the Kenwood Apartments, LLC project but was unable to stay during the comment period.

I'm writing this letter in support of the proposed project. I have driven by the Kenwood property for almost 25 years and would welcome the re-purposing of these historic buildings.

Both my children attended the Kenwood pre-school back in the 1990's and we all have fond memories of their time there. Wouldn't it be something if they were to live in one of these new apartments as young adults!

In addition, the NYSDOT and NYS Thruway Authority are progressing with a project at 200 Southern Blvd. That project will generate a demand for convenient housing for their professional staff. The number of employees would grow from 700+/- to almost 2,000 once the combined headquarters is complete. Having 125-146 market rate apartments adjacent to the new transportation building would allow many employees to walk to and from their office.

If you wish to discuss this letter of support, I can be contacted at 527-6684 or dtaillon@nycap.rr.com

Very truly yours,

A handwritten signature in black ink, appearing to read 'Dave Taillon', with a stylized flourish at the end.

Dave Taillon, PE

cc: S. Reginelli, CEO, City of Albany IDA



Parks, Recreation and Historic Preservation

ANDREW M. CUOMO
Governor

ROSE HARVEY
Commissioner

March 9, 2015

Tracy Metzger
Chair, City of Albany Industrial Development Agency
21 Lodge Street
Albany, New York 12207

RE: Kenwood Project

Dear Ms. Metzger:

We want to notify you that we had a very productive second meeting with the team from Kenwood Apartments LLC (Developer) on February 27 to discuss their proposed project at the former Kenwood Academy property. As you know, Kenwood is a significant historic property and can be considered threatened in its current state.

The developer showed a great deal of thought in how they presented their process of figuring out whether the historic tax credit program will work with their project. Given their history and knowledge of the program—having successfully obtained credits on three other projects—the Developer prepared shaded plans with areas of concern and an extensive list of questions, asking for assistance in answering them when we met. While we were able to address a good number of their concerns, the core issues relating to reduction in leasable areas within the building remain challenging.

As you know, the National Park Service uses the Secretary of the Interior's Standards for Rehabilitation in reviewing applications for the Historic Tax Credit. The Standards, while flexible in several ways to allow "adaptive reuse" do require projects to retain key historic character defining elements and features; an historic floorplan, particularly a circulation pattern throughout a building is one such feature. In the case of Kenwood, the developers showed us that they are starting out with an extremely high percentage of "common area" in the historic circulation plan. They explained that their ability to create a financially feasible project was based on having the flexibility to convert a portion of these areas into leasable space through the construction of new walls that would significantly alter that plan.

In exceptional situations such as these the National Parks Service provides the opportunity for us to present pre-application "single issue" packages, where we can get feedback on critical components of a potential application. We agreed to work with the Developer to compile one of these packages specifically related to the space utilization in the building. This is something we rarely do.

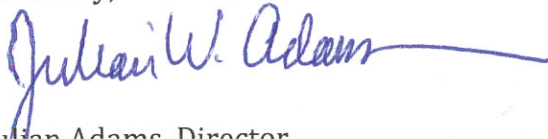
Once the Park Service has given a determination, SHPO will work with the Developer on a decision to apply or not apply for the historic rehabilitation tax credit. It is unknown when the Park Service will make their determination, but SHPO and the Developer will work as quickly as possible to reach a final decision.

We understand that the Developer has offered language to be added to the IDA resolution with respect to potential historic tax credits and a future reduction of PILOT benefits should those credits be awarded. We agree that this is a prudent approach given the unknown time frame with NPS.

Both SHPO and the Developer strongly believe in the value of this project and are working together to preserve it, whether the historic rehabilitation tax credit program ends up being viable or not.

If you have any questions, please do not hesitate to contact me. Thank you.

Sincerely,

A handwritten signature in blue ink that reads "Julian W. Adams". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Julian Adams, Director
Community Preservation Services Bureau